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Middle East and North Africa economic summit opens today

By P.V. Vivekanand
Jordan Times Staff Reporter

SENIOR GOVERNMENT representatives and business leaders from 63 countries meet in Amman on Sunday for three days for an unprecedented review of the business opportunities available in the Middle East and the overall economic development of the region in an era of peace following peace agreements between Arabs and Israelis.

His Majesty King Hussein, who will open the Middle East and North Africa (MENA) economic conference, is expected, in his keynote address, to reaffirm the commitment of the region in general and of Jordan in particular to cooperate in a regional spirit and complement each other's efforts, now that decades of bloodshed and conflict have come to an end.

The very fact that 63 countries have sent public sector as well as private sector representatives to the conference is widely seen as a strong indication to look seriously at the economic opportunities available in the Middle East following the signing of an interim accord between Israel and the Palestinians in September.

ber 1993 and between Israel and Jordan in October 1994.

Syria and Lebanon, the last two holdouts in the Middle East peace process launched in 1991, are absent from the conference, organised by the Davos-based World Economic Forum, the organisers of a similar gathering in Casablanca, Morocco, last year. Damascus and Beirut are arguing that regional cooperation involving Israel is premature before their peace talks with the Jewish state make tangible progress.

But the Syrian and Lebanese postures have not dissuaded the four other "core parties" in the Middle East — Jordan, Israel, the Palestinians and Egypt — as well as at least two Gulf countries, Oman and Qatar, to draw up ambitious infrastructure development projects and commercial ventures to be presented at the MENA summit for financing.

Omaya Touqan, head of the preparatory committee for the summit, and Klaus Schwab, president of the WEF, told a press conference on Saturday that the number of participants at the summit had ex-

ceeded their expectations, particularly those from the private sector, and that in itself was a key indicator of the seriousness with which business viewed the meeting.

Chief executives and senior representatives from hundreds of multinationals have already arrived in Amman for Sunday's opening of the summit, along with government delegations from most of the participating countries.

U.S. Secretary of State Warren Christopher and his Soviet counterpart Andrei Kozyrev will assume a high-profile role in the

summit as the proud co-sponsors of the Middle East peace process despite the snags on the Syrian- and Lebanese-Israeli tracks of the peace talks.

Joining them are over a dozen of foreign ministers and hundreds of senior government officials, mostly dealing with trade and economy in an emphatic reminder that while the Casablanca summit was more of a political nature, the Amman gathering is more "business-driven," as the organisers described it.

Projects worth more than \$40 billion are expected to be presented

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by the regional countries with the onus on the private sector for financing. However, realistic expectations do not see announcements of billions of dollars worth of projects being finalised since, by definition, most of the projects need further studies and close scrutiny by the business sector itself that would involve months of negotiations still.

By far, the main Jordanian expectation in conceptual terms is that the summit will serve as a forum to set the ground for a long-term "private-public sector" partnership and give an impetus to the Kingdom's bureaucrats to adopt new management concepts to interact with the international economic community. His

Royal Highness Crown Prince Hassan said in a recent interview.

Beyond that, however, are also hopes that agreements on investments worth a minimum level of \$200 million in Jordan would also be reached on the fringes of the summit.

Expectations are also that some of the road and infrastructure projects seen vital to attract investments will be approved at the summit.

On the institutional level, a Middle East development bank, a regional business council and a regional tourism board are expected to be announced at the summit. Despite conflicting reports on the status of discussions on the three institutions, said di-

plomatic sources, it was an almost certainty that all three would be launched at the conference.

Mr. Schwab of the WEF threw his weight behind the proposal for the regional development and emphasised its importance to the region. He countered arguments that there were already enough financing agencies for funding Middle East projects by saying that "the more there are such institutions the better it is" for the countries of the region to secure funding.

Several roads were sealed off around the King Hussein Sports City and the Royal Cultural Centre.

much-needed resources for regional development," he said.

About 35 per cent of the participants are coming from the Arab World, 35 per cent from Europe, 20 per cent from the U.S. and Canada and 10 per cent from the rest of the world.

Tight security surrounded the conference

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Location	The Dead Sea, Jordan.	Dead Sea, Jordan.	Dead Sea, Jordan.	Aqaba, Jordan.
Sales	South Europe and Asia / Jordan (20 Million USD per year).	Regional and Europe (mainly exports) (30 Million USD per annum).	Exports mainly to Asia & Europe.	Regional and mainly exports 26 Million per annum.
Status	Under construction & expected completion in July '96.	Studies Completed & tenders to be announced beginning of '96 for Completion in 1999.	Under negotiations with Partners - First Phase by 1998.	Expected for completion in 1998.
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1995 Middle East/North Africa Economic Summit

Programme for Sunday, Oct. 29, '95

08.00-09.00 Shuttle transport from hotels to Inter-Continental Hotel for World Economic Forum registration

08.30-11.00 Registration at the Inter-Continental Hotel (Registration from 12.00 onwards will be at the Royal Cultural Centre)

09.00-10.30 Special transport schedule from hotels to Palace of Culture (details in each hotel)

11.00-11.15 Welcoming remarks
(Palace of Culture, Sports City)

- His Majesty King Hussein Bin Talal of Jordan

11.15-13.00 Opening Plenary Session introduced and moderated by:

- His Royal Highness Crown Prince Hassan Bin Talal of Jordan
- His Royal Highness Crown Prince Sidi Mohammed of Morocco
- Warren Christopher, Secretary of State of the United States of America
- Andrei Kozyrev, Minister of Foreign Affairs of Russia
- Yasser Arafat, Chairman of the Palestine Liberation Organisation and President of the Palestinian Authority
- Yitzhak Rabin, Prime Minister of Israel
- Javier Solana, Minister of Foreign Affairs of Spain and President of the Council of Ministers, European Union
- Amr Moussa, Minister of Foreign Affairs of Egypt
- Andre Ouellet, Minister of Foreign Affairs of Canada
- Yasuo Fukuda, Vice-Minister of Foreign Affairs of Japan
- Klaus Schwab, Founder and President, World Economic Forum

Interpreted in Arabic, English, French
Spouses are invited to follow the Opening Plenary Session from the Press Centre near the Palace of Culture

13.00 Transport provided to lunch venues

13.30-15.00 Opening lunch at Regency Palace Hotel (Al Alali and Al Madafa) and Grand Palace Hotel (Lobby)

15.00 Transport to Palace of Culture from Regency Palace Hotel

15.00-15.30 Contact break
An excellent opportunity to meet fellow participants in a relaxed and informal atmosphere

15.30-17.00 Plenary session (Part I)
(Palace of Culture, Sports City)

The role of the international community in supporting the economic underpinnings of peace-building

- Glafcos Clerides, President of the Republic of Cyprus
- Susanna Agnelli, Minister of Foreign Affairs of Italy
- Hamad Bin Jassim Bin Jabr Al Thani, Minister of Foreign Affairs of Qatar
- Ronald Brown, Secretary of Commerce of the United States of America
- Hazem El-Beblawi, Representative of the Secretary-General of the United Nations, Under Secretary-General of the United Nations and Executive Secretary, United Nations Economic and Social Commission for Western Asia (ESCAWA), Amman
- Yves Galland, Minister for Industry of France
- Esmat Abdul Meguid, Secretary General of the Arab League, Cairo
- Manuel Marin, Vice-President, European Commission, Brussels
- Chaudhry Mukhtar, Minister of Commerce of Pakistan
- Anthony Nelson, Minister of Trade, Department of Trade and Industry, Great Britain

17.00 - Oh Myung, Minister of Construction and Transportation of the Republic of Korea
- Günter Rexrodt, Minister of Economics of Germany

Moderated by:

- His Royal Highness Crown Prince Hassan Bin Talal of Jordan
- Interpreted in Arabic, English, French

Transport provided for those going to the Royal Cultural Centre and Regency Palace Hotel

Contact break

An excellent opportunity to meet fellow participants in a relaxed and informal atmosphere

17.30-19.00 Plenary session (Palace of Culture, Sports City) and thematic discussions in parallel at the Royal Cultural Centre (RCC) and Regency Palace Hotel

Discussions in Palace of Culture and RCC interpreted in Arabic, English, French

17.30-19.00 Plenary Session (Part 2)
(Palace of Culture, Sports City)

The role of international community in supporting the economic underpinnings of peace-building

- Sten Andersson, Former Minister of Foreign Affairs of Sweden
- R.L. Bhattacharjee, Minister of State for External Affairs of India
- Jan Czaja, First Deputy Minister for Foreign Economic Relations of Poland
- Dorothea Wernecke, Minister of Industry, Trade and Tourism of Brazil
- Ole Norrbäck, Minister for European Affairs and Foreign Trade of Finland
- Anastassios Peponis, Minister of Industry of Greece
- Kiril Tsochev, Deputy Prime Minister and Minister of Trade and Industry of Bulgaria
- Tian Zengpei, Vice-Minister of Foreign Affairs of China
- Ali-Habib Bin Yabya, Minister of Foreign Affairs of Tunisia

Moderated by:
- His Royal Highness Crown Prince Hassan Bin Talal of Jordan

Interpreted in Arabic, English, French

17.30-19.00 The requirements of a successful regional business strategy: synergies between government, business and international financial institutions (RCC, Room 2)

- Wasef Azar, Deputy Chairman and Managing Director, The Business Bank, Jordan
- Paul Bowman, Vice-President, International, Johnson & Johnson, USA
- José Luis Díez, Secretary of State for International Cooperation and Iberoamerica, Ministry of Foreign Affairs of Spain
- Daniel Hesse, President and Chief Executive Officer, AT&T Network Systems International, The Netherlands
- Dan Propper, President, Manufacturers Association of Israel; chief Executive Officer, Osem Group of Companies, Israel

Moderated by:
- Abdullah Bin Hamad Al Attiyah, Minister of Energy and Industry of Qatar

Interpreted in Arabic, English, French

17.30-19.00 Regional Stock Markets
(Regency Palace, Petra 1)

- Fawzi Behzad, Director, Bahrain Stock Exchange, Bahrain

17.30-19.00 - Mahmoud Jarwani, Executive President, Muscat Stock Exchange, Oman
- Dominique Leblanc, Deputy General Manager, Paris Stock Exchange, France
- Sir William Ryrie, Vice-Chairman, Baring Holding Company, Great Britain

Moderated by:

- Gilles Cloutier, President, International Financial Services Institute, Canada

17.30-19.00 Harmonising legislative structures and policies (RCC, Room 1)

- Yousef Kamal, Undersecretary, Ministry of Finance, Economics and Trade of Qatar
- Jacques Manardo, Chairman, European Board, Deloitte Touche Tohmatsu International, France
- Mohamad Z. Nashashibi, Minister of Finance of the Palestinian Authority
- Eberhard Rhein, Director, Mediterranean, Near East and Middle East, European Commission, Brussels

Moderated by:

- Hazem El-Beblawi, Representative of the Secretary-General of the United Nations: Under Secretary-General of the United Nations and Executive Secretary, United Nations Economic and Social Commission for Western Asia (ESCAWA), Amman

17.30-19.00 Trade financing (Regency Palace, Moab)

- Hassan Abouyoub, Minister of Agriculture of Morocco
- Arthur Dumke, Chairman, Swiss Trade Initiative Middle East North Africa, Switzerland
- Ziad Fariz, Chairman of the Board, The Export Finance Bank, Jordan
- Hidemi Kawai, Resident Executive Director of Europe, Middle East and Africa, the Export-Import Bank of Japan
- Ashbjorn Mathisen, Deputy Minister of Development Cooperation, Norway
- John Page, Chief Economist, Middle East and North Africa Region, World Bank, Washington DC.

Moderated by:
- Anthony Nelson, Minister for Trade, Department of Trade and Industry, Great Britain

17.30-19.00 Does a regional trading bloc have a comparative advantage in world markets? (RCC, Room 5)

- Youssef Boutros-Ghali, Minister of State at the Council of Ministers for International Cooperation, Egypt
- Jacob Freinkel, Governor, Bank of Israel
- Mohamed Ghannouchi, Minister of International Cooperation and Foreign Investment of Tunisia
- Joan Spero, Under Secretary of State for Economic and Agricultural Affairs, USA

Moderated by:
- Jesus Seade, Deputy Director-General, World Trade Organisation, Geneva

17.30-19.00 The role of small-and medium-sized enterprises in creating growth and employment (RCC, Room 4)

- Moncef Cbeikh-Rouhou, Chairman and General Manager, International Maghreb Merchant Bank, Tunisia
- Leo Daly, Chairman and President, Leo A. Daly, USA
- Mauricio De Maria y Campos, Director-General, UNIDO, Vienna

17.30-19.00 - Jean-Charles Rouher, Secretary-General, International Chamber of Commerce, Paris
- Nidal Sukhian, Chairman, Palestine Industrial & Investment Co., Gaza

Moderated by:
- Michael Kailis, Chairman, MG Kailis Group, Australia

17.30-19.00 Special Economic Zones — Regional Trade Hubs (RCC, Room 3)

- Mobieddin Elghareeb, Executive president, General Authority for Investment, Egypt
- Enrique Fanjul, Director, Tecnicas Reunidas International, Spain
- Robert Haywood, President, International Parks Inc., USA
- Uriel Savir, Director General, Ministry of Foreign Affairs, Israel
- Wang Changbin, Vice-president, China Resources (Holdings) Co., Hong Kong

Moderated by:
- Zaki Ayyoubi, Chairman, Ayyoubi Company, Jordan

17.30-19.00 Water (Regency Palace, Petra 2)

- Sayyid Bader, Chairman, Interim Board of Governors of Middle East Desalination Centre, Ministry of Water and Electricity, Oman
- Nasser Ezzaat, Under Secretary, Ministry of Public Works and Water Resources, Head of Nile Sector; Member of the Egyptian Delegation to the Multilateral Water Resources Working Group, Egypt
- Munther Haddadin, Partner and Director, Consolidated Consultants, Jordan
- Fadel Kawash, Deputy Commissioner, National Water Authority, Palestinian Authority
- Brian Sadler, Executive Director, Water Resources, Water Authority of Western Australia
- Uri Shamir, Adviser to the Israel Water Commission, Multilateral Peace Talks, Israel

Moderated by:
- John Hayward, Manager, World Bank, Washington D.C.

17.00 Transport provided from Palace of Culture, Royal Cultural Centre and Regency Palace Hotel to dinner venues

19.30 Jordanian Evening hosted by the Jordanian private sector at the InterContinental and Philadelphia hotels

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The World On Time

Palestinian, U.S. firms sign water venture

GAZA CITY (AP) — The Clinton administration is pressing Congress to ratify an agreement granting free trade status to the West Bank and Gaza Strip, allowing duty-free entry of Palestinian goods into the United States. U.S. Secretary of Commerce Ronald H. Brown said Saturday. Mr. Brown spoke at signing of a joint venture agreement between a Palestinian and an American company to filter, purify and bottle water from a West Bank spring. The signing ceremony was witnessed by Mr. Brown and Yasser Arafat at the Palestinian leader's seaside headquarters in Gaza City. Mr. Brown said the signing demonstrated the U.S. commitment to promote economic growth in the region. "We believe the United States has a special role to play in helping to provide the Palestinian people with economic opportunity and that (free trade) agreement can be a giant step towards reaching that goal," he said. Mr. Arafat thanked Mr. Brown for attending the ceremony and said the project was a "start for more agreements."

Jordan Times

An independent Arab political daily published by the Jordan Press Foundation



JORDAN TIMES, SUNDAY, OCTOBER 29, 1995

Militant leader Shaqaqi killed in Malta

DAMASCUS (IR) — Militant Palestinian leader Fathi Shaqaqi, whose group was responsible for attacks in which dozens of Israelis were killed, was assassinated in Malta on Thursday. Palestinian sources said on Saturday, "I say with great sorrow that brother Shaqaqi was assassinated in Malta," a senior Palestinian official, who asked not to be named, told Reuters. "All indications we have got so far show that the Israeli (secret service) Mossad is behind this cowardly action," he added. Another source said Shaqaqi, secretary-general of the Islamic Jihad organisation which opposes Israel-PLO peace moves, was shot in his car arriving from Libya where he had held talks with Colonel Muammar Qadhafi. "We do not wish to hold the Libyans responsible for brother Shaqaqi's assassination but the security measures they made were not enough to protect him," one source said.

Crown Prince: Jordan seeks qualitative and sophisticated relations with world community

By P.V. Vivekanand
Jordan Times Staff Reporter

JORDAN EXPECTS the Middle East and North Africa (MENA) economic conference opening today in Amman to serve as a launching pad for a concerted, regionally and internationally supported effort to redress the imbalances resulting from the decades of conflict in the region. His Royal Highness Crown Prince Hassan has said.

The Kingdom is seeking a "qualitative (and) sophisticated relationship with the international community, contributing to the global as well as the specific," said the Crown Prince in an interview on the eve of the opening of the three-day conference in



"Now the time has come to say to the international community that we have signed a full peace agreement in transparency and are working to

wards political and social stability (and it) means the need to identify the legitimate aspirations of all without discrimination." The Crown Prince said, "The quality of life for all should improve without discrimination." Reaffirming the quest for a "partnership" between the private and public sectors where the funds will come from businessmen while the government would do whatever it could to help facilitate private sector activities, the Crown Prince said there had been a "mobilisation" of official and private sector forces in the country in preparation for the MENA summit.

He expressed hope that "this mobilisation will live with us" as the Kingdom gets more engaged in liberalising the economy and shifting the

onto the private sector. In any event, new "management concepts" are steadily flowing inwards as part of the process of change that the country has adopted.

The Crown Prince cited as an example the proposed expansion and joint Jordanian-Israeli management of Aqaba airport as a strong sign of the change in thinking in the country.

The very idea of a "binational" airport reflects the Jordanian acceptance of new concepts in economic management, he said.

Implicitly conceding that bringing about sweeping changes to make the country completely equitable with the economic environment of the advanced world would take years to achieve, the Crown

(Continued on page 9)

PLO urges Arab and Muslim leaders to meet on Jerusalem

By P.V. Vivekanand
Jordan Times Staff Reporter

AMMAN — Jordan has moved ahead of the countries of the Middle East in adjusting itself to integration with the international economic community and the Kingdom will achieve further successes in modernising its economy if it continues determined implementation of reforms and liberalisation policies, a senior World Bank official said Saturday.

Claud Koch-Weser, the World Bank's vice-president for the Middle East and North Africa (MENA) region, said the bank would continue to extend development loans to Jordan and lobby with the donor community to help the Kingdom implement the economic restructuring programme it is implementing in coordination with the International

Monetary Fund (IMF).

In essence, Mr. Koch-Weser noted in an interview with the Jordan Times, the World Bank's support for Jordan stems from the fact that the very objectives of the Kingdom's restructuring programme — self-sufficiency, economic liberalisation and cost-effective management — were the same as sought by the bank itself for countries similar to the Kingdom.

On Sunday, Jordan and the World Bank will sign an \$80 million loan that will help increase the Kingdom's foreign exchange reserves to more than \$600 million and closer towards meeting an IMF-set base line of reserves equivalent to three months of imports.

Mr. Koch-Weser, who is here to attend the MENA economic conference which opens today, specifically re-

ferred to several points, which, he said, evidenced Jordan's advance over other countries in the region in terms of integration with the international economic community.

"The record speaks for itself," he said. "There has been a very successful implementation of a reform programme that is leading the way in the region," he said, and cited Morocco and Tunisia as two other countries which are also implementing successful reform programmes.

The ease with which Jordan raised \$50 million in seven-year bonds in the European money market two months ago was the best indication yet of the success of the Kingdom's economic performance, the World Bank official said, describing Jordan as slowly turning to a

Continued on page 4

Centrists reject finding of poll on Jordanian-Palestinian ties

By Sa'eda Kilani
Special to the Jordan Times

THE ARAB BANK will be represented at the Middle East and North Africa (MENA) conference by a high-level delegation comprising the general management as well as representatives from the bank's branches in the United States, the United Kingdom, Italy, Palestine and Jordan.

During the conference the Arab Bank will offer banking services to the participating delegations and technical advice concerning the investment climate in Jordan and the projects they might be enquiring about.

The Arab Bank will also offer technical advice about the nature of financing in the Jordanian market and the procedures for attaining it, in addition to other information about the Amman Financial Market and its dealings.

The Arab Bank delegation will also be ready to provide information about tax laws, investment promotion laws and other investment incentives.

An eight-member team (known as a technical task force) will supervise two of the Arab Bank's units, at the Royal Cultural Centre and at the Press Centre.

The unit at the press centre will be answering journalists' queries and providing them with the necessary information.

The Arab Bank has 300 branches in 30 countries in five continents in addition to a network of 1,500 bank correspondents around the world.

and said all "uninformed discussions about the sample are ideologically rooted."

A breakdown of the numbers, made available to the Jordan Times, shows that the number of Jordanians of East Bank origin who favour unity with any future Palestinian entity exceeded that of Jordanians of Palestinian origin.

Out of 1,200 Jordanians polled, 1,007 said they favour unity: 551 were East Bankers and 456 were Jordanians of Palestinian origin.

The poll, released on Friday, was carried out by the Centre for Strategic Studies in cooperation with the Nablus-based Centre for Palestinian Research and Studies, on a sample of 1,144 people in the West Bank and Gaza Strip and 1,600 Jordanians, including 400 refugee camp residents.

The poll showed that Jordanians, camp residents

and Palestinians are in favour of some sort of future union between the two peoples with percentages of 86.7, 94.7 and 77.2 per cent respectively. However, they differed over the final shape of that unity.

While 44.7 per cent of West Bankers and 53.7 per cent of Gazans favoured confederation, 51.8 per cent of Jordanians showed interest in restoring the pre-1967 arrangement when the West Bank was part of Jordan. The highest percentage of support in favour of this shape of unity came from refugee camp residents, 68.8 per cent.

"Everyone wants unity... if asked," said Mr. Majali. "But which kind of unity can we discuss now? Can there be unity with people who do not have a land?"

Mr. Majali, also a deputy

Continued on page 4

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KING, QUEEN RETURN HOME: Their Majesties King Hussein and Queen Noor are received upon their return home early Saturday by His Royal Highness Crown Prince Hassan (Petra photo)

King receives message from Saudi monarch

AMMAN (Petra) — His Majesty King Hussein on Saturday received a message from Saudi Arabia's King Fahd Ben Abdul Aziz delivered to him by Usama Ben Jaafar Al Faqih, the Saudi minister of trade, who also conveyed to the King greetings from the Saudi monarch and from Crown Prince Muhammad Said Nabulsi told Al Ra'i and the Jordan Times.

The meeting was attended by Royal Court Chief Marwan Al Qasem and Jordan's Ambassador to Saudi Arabia Hani Khalifeh as well as the under-secretary of the Saudi Ministry of Foreign Affairs for Economic and Cultural Affairs, Mohammad Mamoun Kurdi, and the Saudi charge d'affaires in Amman.

At the audience, discussion covered relations between the two countries and the positive outcome of the talks held between King Hussein and Prince Sultan in New York last week.

The two sides reaffirmed the need for restoring normal relations

among Arab countries and voiced their aspirations to promote these relations to their highest level through the efforts of King Hussein and King Fahd.

The meeting was attended by Royal Court Chief Marwan Al Qasem and Jordan's Ambassador to Saudi Arabia Hani Khalifeh as well as the under-secretary of the Saudi Ministry of Foreign Affairs for Economic and Cultural Affairs, Mohammad Mamoun Kurdi, and the Saudi charge d'affaires in Amman.

In Spain, the King received the Prince Asturias Prize for 1995.

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We at **UFI** are proud of the record success achieved so far, and are even more eager and confident of reaching higher goals through expanding the company and re-investing into its future to capitalise on the benefits of the new era of peace in the Middle East.

Currently **UFI** is in the process of raising its capital to 1,500,000 JD by doing so **UFI** will be ranking among the top four (Public & Private) Financial companies in AFM, in terms of total capital. As we belief that keeping up with business, is as important as winning business.

The founders of **UFI** have taken this move with a viewpoint of anticipation for the potential economic growth that Jordan, and the region are expected to experience as we enter into the 21st century with new prospects for a peaceful business environment.

Libya continues its expulsion of foreign workers

Ship sent to Cyprus to take back Palestinians, but takers unlikely

SALLOUM, Egypt (Agencies) — About 400 Egyptian workers expelled from Libya have arrived at the Egyptian border post of Salloum, customs officials said Saturday.

The workers who had been arriving at Salloum since Friday took the numbers of Egyptians thrown out of Libya in the past week to 700 after 300 others turned up on Sunday.

The two groups were expelled from the Ajdabiya region west of Tripoli where Egyptians have been gathered together in a stadium, security services in Salloum said.

Libyan leader Muammar Qadhafi said on Tuesday he would press on with his expulsions of foreign workers in his country, adding that 20 cases of cholera had been recorded in Ajdabiya.

A joint Egyptian-Libyan committee on Saturday opened two days of talks to try to look at the problems of Egyptian workers in Libya and Libyan nationals in Egypt, foreign ministry officials said.

Colonel Qadhafi began his expulsions of foreign workers, mainly Africans, in early September and thousands of Egyptians have already been ejected from the country.

In Cairo, Egyptian and Libyan officials opened talks on the situation of Egyptians in Libya. Mustafa Abdul Aziz, an Egyptian assistant foreign minister, told the Middle East News Agency (MENA) the talks would last three days.

Border officials said most of the Egyptian workers complained that they were rounded up from several Libyan towns and taken to detention camps before able to gather their belongings. Those expelled earlier have complained of Libyan security agents stealing valuables.

The latest workers arriving said more Egyptians are in their way to the border.

One of those ejected, Mohammad Abdul Fatah Hassan, told reporters that he was seized with other Egyptians in Ajdabiya, some

Loan accords to be signed today

(Continued from page 16)

the signing of the Italian accord was not immediately known.

As a result of the agreements with Japan, the World Bank and Italy, Jordan will get a net amount of \$172 million to boost its foreign exchange reserves to over \$600 million.

Jordan is bound under the restructuring programme it is implementing in coordination with the IMF to raise its reserves to about \$700 million — the equivalent of three months of imports — before the end of the year.

Japan's agreement to reschedule \$155 million of Jordan's debts (due between July 1994 and May 1997) to 18-20 years with a grace period of three to five years is part of a broad accord that the Kingdom reached with the Paris Club of creditor governments in June 1994.

A total of \$1.21 billion of Jordan's debts were rescheduled under the Paris Club agreement, which calls for separate accords with the governments concerned to formalise the arrangement. The relevant Jordanian-Japanese agreement will be signed in November.

Editor of Al Dustour, Dr.

PNA to publish electoral legislation

GAZA CITY (AFP) — The Palestinian National Authority (PNA) is to publish its first law on elections to a self-rule council, Palestinian local government minister Saeb Erakat said Saturday.

The law is to be published Sunday, Mr. Erakat said at the end of the weekly meeting of the PNA.

He also announced that the first group of 60 international observers will arrive on Nov. 9 to supervise the drawing up of an electoral register.

The Israel-Palestinian Organisation (PLO) autonomy accord signed on Sept. 28 in Washington sets out an 82-member council plus a president to be elected directly by universal suffrage.

All Palestinians aged 17 and over, and living in the West Bank, the Gaza Strip and East Jerusalem will have the right to vote, except if they are deprived of it by a court ruling or have Israeli nationality.

Israeli Foreign Minister Shimon Peres said Friday that the first Palestinian general elections will take place Jan. 20.

The European Union, which is to supervise the election process from beginning to end, had told him the Palestinians could meet the date, he added.

Speaking to reporters after meeting with EU delegation, Mr. Peres said Maeli Marin, the EU official dealing with Palestinian elections, told him the Jan. 20 date could be met.

Mr. Marin met earlier with Dr. Erakat and Joel Singer, legal adviser from Israel's foreign ministry, to iron out remaining disagreements on the elections. Mr. Peres said all the issues were resolved.

"We have to keep to the rules and we have to keep to the date," he said. "The elections will take place on time."

Mr. Peres praised the EU for helping the Palestinians plan the elections. The EU will provide most of the election observers and most of the funding — more than \$20 million.

"This is essential to help Lebanon in recovering its democracy and freedom," Mr. Gemayel said.

It was necessary to help the country's government and people recover "full authority on our soil," he said, in order "to stop Lebanon being a platform for terrorism all over the world."

Gemayel calls for help to fight Lebanon's terrorism'

MELBOURNE (AFP) — Former Lebanese President Amin Gemayel called Saturday for international help to restore his country's political system, saying this was "essential" to curb international terrorism.

"Lebanon has been exporting in the last few years terrorism, fanaticism, religious extremism," he said.

"Why? Because Lebanon has been dismantled, because our traditions have been dismantled, because our political system, democracy, our constitution have been dismantled," Mr. Gemayel told a news conference.

The former president was greeted by 100 flag-waving supporters as he arrived at the airport here Saturday amid tight security ahead of a meeting of about 100 delegates of his Kataeb party.

Mr. Gemayel was Lebanon's president from 1982 to 1988 following the assassination of his brother, Bashir, killed while still president-elect.

Mr. Gemayel cited a series of groups he claimed had been trained in Lebanon, including Turkish Kurd rebels, Algerian fundamentalists, the Shiite Muslim fundamentalist group Hizbullah and the Japanese Red Brigades.

In the 1970s his country had also trained members of the notorious Baader Meinhof gang, the German Marxist group, he said.

"It's essential to help Lebanon in recovering its democracy and freedom," Mr. Gemayel said.

It was necessary to help the country's government and people recover "full authority on our soil," he said, in order "to stop Lebanon being a platform for terrorism all over the world."

World Bank sees high potential

(Continued from page 3)

very successful corporate borrower.

The Euro-bond issue, partially guaranteed by the World Bank itself, came against a backdrop of measures adopted by Jordan, Mr. Koch-Weser noted. These include reforms in the taxation structure, adoption of a new investment promotion law, and further moves towards trade and economic liberalisation as supported by the Kingdom's application to enter the World Trade Organisation.

Jordan is also negotiating a "partnership" agreement with the European Union that would effectively bring about further flexibility in the Kingdom's economic and trade strategies.

Crowning the achievements of Jordan, despite stiff difficulties posed by the economic fallout of the 1991 Gulf crisis and a heavy foreign debt overhang, is its hosting of the MENA summit, said Mr. Koch-Weser, noting that the very focus of the conference was on realising a dominating role for the private sector.

"I congratulate the government of Jordan for the measures it has adopted with success," the World Bank official said. Jordan is on the way to achieve further successes if "the Jordanian authorities continue as forcefully as possible on the medium-path reform path as they have done in the past few years."

He specifically referred Jordan's achievements the average six per cent annual economic growth and reduction in support loans also has an ultimate objective of a free-trade association with the European Union," Mr. Koch-Weser said, referring to the proposed Jordanian-EU partnership accord.

Mr. Koch-Weser described the recent introduction in Jordan of access to Internet as part of the Kingdom's efforts to afford access to information for its people. While the World Bank official would not say so in so many words, the implication was also that the free access to electronic information means lesser state controls on the flow of data in and out of the country policy.

Centrists reject poll finding

(Continued from page 3)

at the Lower House of Parliament, contended that unity between Jordan and any future Palestinian entity should not be tackled at present. He claimed that the results of the opinion poll that showed Jordanians and Palestinians desire for unity cannot possibly be taken into account since "it depends on the manner in which the questions were put."

"This is censorship," said Dr. Hamarneh. "Those who reject the results of the study are assuming things without scientifically reading or analysing the results."

'Magic World' denies it is fake

(Continued from page 16)

headline so sensationalised that one must question the motives of Al Dustour in printing this outrageously false article."

"... Magic World to print a full retraction of its article with equal prominence to that given in the original article (including the use of a large red headline). A retraction is the only way for Al Dustour to maintain any credibility that it has with its readership."

"(The paper) has compounded its error in judgement by printing similarly false information on page six of its Oct. 28 supplement on the Amman economic summit. (An English edition which) was distributed to all of the MENA participants..."

In addition to seeking a retraction of the statements in Al Dustour, Mr. Ligon told the Jordan Times that Magic World was exploring all legal options available to it.

Editor of Al Dustour, Dr.

NEWS IN BRIEF

Girl killed as school wall collapses in Lebanon

BEIRUT (AFP) — A 14-year-old girl died crushed under rubble when a wall collapsed at a school in a village north of Beirut, police said Saturday. Zeina Boustani, the daughter of a former Lebanese national police chief, died when the wall collapsed as she was watching a basketball game at the school in Nahr Ibrahim, 30 kilometres north of Beirut. A 15-year-old boy suffered broken legs in the accident on Friday, police said. The French language daily L'Orient-Le Jour said investigators believed the newly constructed wall might have been knocked down by a bulldozer on a neighbouring building site or collapsed because of vibrations from the machine.

Iraqi army officer defects to Iran

TEHRAN (AFP) — A senior Iraqi army officer has defected and sought refuge in Iran, a newspaper reported here Saturday. Jomhuri Islam said the officer, who was not identified, had arrived in Iran a week ago, complaining of the "deplorable situation in the army and dictatorial regime" of President Saddam Hussein. The paper said two Iraqi security officers and a military official had already defected to Iran in the past month. It was the first time that an Iranian newspaper had reported defections by Iraqi military officials to Iran.

Israeli police officer accused of shoplifting

TEL AVIV (AFP) — Israeli justice ministry officials have threatened to suspend a senior police officer after he was accused of stealing a \$1 electricity switch from a shop, state radio reported on Friday. Israel Assaf, the deputy commander of Israel's frontier guards, a police unit, was filmed allegedly taking the switch in a shop at Hedera, north of Tel Aviv, the radio said.

Baby kidnapped from Kuwait hospital

KUWAIT CITY (AFP) — Three people were arrested after kidnapping an eight-day-old baby from a hospital in Kuwait, health officials said Saturday. The baby, abducted during visiting hour on Friday at Al Addun Hospital, 45 kilometres south of Kuwait City, was returned to its parents after staff discovered who the kidnappers were and set a trap, newspapers here said. The three kidnappers, a woman unable to have children, her father and her sister, were caught after a man telephoned the hospital asking for a nurse to come to a woman who had just given birth. The nurse, seeing that the child was a few days old and that the mother was in perfect health, persuaded the family to go to hospital to register the birth and they were subsequently arrested, the papers reported. "The baby was returned to its mother two hours after its disappearance," said Dr. Walid Al Faiz, the hospital director, who added that it was the first incident of its kind in the hospital.

Ramos thanks UAE president for saving maid

MANILA (AFP) — Philippine President Fidel Ramos thanked United Arab Emirates (UAE) President Sheikh Zayed Al Nahayan for saving a teenage Filipina maid from execution for murder, the presidential palace said Saturday. Sarah Balabagan, a 16-year-old Filipino Muslim, was spared the death penalty after the UAE leader convinced the family of the manshe had killed to drop their demands for her execution. Ms. Balabagan was sentenced by a lower court to die by firing squad for stabbing to death her UAE employer, Mohammad Alim Al Baloushi, whom she claimed had raped her. "The government of the Republic of the Philippines, the Filipino people, the Balabagan family and I will always remember your remarkable act of benevolence and mercy," Mr. Ramos said in a letter to his UAE counterpart. Ms. Balabagan is still in jail in the oasis town of Al Ain and diplomatic efforts are underway for her to be freed.

Turkish president approves early elections

ANKARA (R) — Turkish President Suleyman Demirel on Saturday approved a bill calling for early general elections, paving the way for Dec. 24 polls despite fears there is not time to update voting lists. But parliamentarians opposed to early polls immediately started collecting signatures to force the constitutional court to review the law in hopes of having it overturned. "We want the law to be revoked," Social Democrat Deputy Mumtaz Soysal told the state-controlled Anatolian news agency. Parliament has passed two laws to hold early general elections, one which can be reviewed by the high court and one which analysts say cannot be reviewed. But Mr. Soysal threatened to find a way to get the second decision overturned as well. The bill was originally submitted by Prime Minister Tansu Ciller's True Path Party and the social democrat Republican People's party. Ms. Ciller's minority government, which lost a vote of confidence on Oct. 15, holds power on a caretaker basis.

Mahdi's home reported surrounded after attack

CAIRO (AFP) — Sudanese security forces surrounded the home of former Prime Minister Sadeq Al Mahdi after he delivered a vehemently anti-government speech, the Sudanese opposition said in a statement here Saturday. The statement condemned the security force's "barbaric behaviour" and called on international human rights organisations to add this latest act to "the list of human rights violations in Sudan." Security forces surrounded Mr. Mahdi's home in Omdurman, near Khartoum, on Friday, and detained scores of people who flocked to visit him, according to Mubarak Fadel Al Mahdi, who handles external relations for Mr. Mahdi's Umma Party. Speaking at the University of Al Afrah in Omdurman on Thursday, Mr. Mahdi criticised Hassan Tourabi's National Islamic Front government, especially his policy on education and living conditions in the country.

JORDAN TELEVISION

Tel: 771111-19

PROGRAMME TWO

14:45 The Flintstones
14:50 Joshua Jones
14:45 Droopy Master Detective
15:10 Family Playhouse
15:30 Pugwall's Summer
16:00 I Love Lucy
16:30 Tarzan
17:00 Children's Programme — Cocotte
17:30 Serie — Fruits Et Legumes
18:00 Cocumine
19:00 News in French
19:15 Magazine — Sports Et Musique
19:30 News Headlines
20:00 Nurses
20:30 Cinema, Cinema
20:25 The Bold and the Beautiful
21:10 Heartbeat
21:45 Doc — Futures
22:25 News in English
23:10 Counterstrike
23:10 Cassidy
00:30 Comedy My Two Wives

PRAYER TIMES

04:27 Fajr
(Sunrise) Dhuhr
11:19 Dhuhr
14:26 Asr
16:54 Magrib
18:12 Isha

CHURCHES

St. Mary of Nazareth Church
Swafford, Tel: 810740
Assemblies of God Church, Tel: 632785
St. Joseph Church Tel: 624590
Church of the Annunciation Tel: 637440
De La Salle Church Tel: 661757
Teresianum Church Tel: 622366
Church of the Annunciation Tel: 625245
Anglican Church Tel: 652926
Armenian Catholic Church Tel: 771331
Armenian Orthodox Church Tel: 772621
St. Ephraim Church Tel: 771751
Armenian International Church Tel: 652528
Evangelical Lutheran Church Tel: R24238
German-speaking Evangelical Congregation Tel: 645457
The Letter-Day Salas Tel: 654932
Church of Nazarene Tel: 675691
The Evangelical Local Church in Amman
Tel: 811295

WEATHER

Bulletin supplied by the Department of Meteorology.
Cool, cloudy, and rainy weather conditions are expected to prevail today with winds northwesterly

JORDAN TIMES DAILY GUIDE AND CALENDAR

IBID:

Dr. Mohammad Al Hilu 279773

Alquds pharmacy 1—1

ZARQA:

Dr. Khalid Abdul Salam 984549

Khalilieh pharmacy 985417

Yesterday's high temperatures:

Amman 26, Aqaba 28. Humidity readings: Amman 35 per cent, Aqaba 55 per cent.

Electric Power Company 603081

RJ Flight Information 03-573001

Queen Alia Int'l. Airport 06-53201

HOSPITALS

AMMAN:

Hussein Medical Centre 813813/32

Khalidi Maternity, J. Amm. 642411/6

Akileh Maternity 642441/2

Jubaih Maternity 631242

collapses in Lebanon
old girl died crushed under
a school in a village north
of Zima. Burhan, the
national police chief, died
when a bouldered
him, six kilometers north of
the town. The 100-tonne rock
had been knocked down by
an earth tremor at a collapsed
building site in a nearby
village.

Effects to Iran

In Iran, a new paper reported
that the effects, who was not
the name, and remained
unidentified. The paper said the
industry affected had already
been affected. It was the first time that
such details were revealed by way

cused of shoplifting

justice ministry officials have
already started after he was
arrested. At the time of his
arrest, he was still in jail, and
he was released on bail.

in Kuwait hospital

Three people were arrested
at a hospital in a hospital
in Jordan. The baby, abducted
at Al-Azhar Hospital, was
returned to him. The kidnappers
are his father and his son.
He is in a hospital, asking
who has given birth. He
is a woman, and that the
person who wants to go
and then was subsequently
The baby was returned to
its mother, and Dr.
Ladha, who added that a
kind of the hospital

sident for saving maid

President Fidel Castro
and Vice-Presidential
Shakir Zeid Ben Shaker
met Prime Minister Sharif Zeid
Ben Shaker to discuss
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private sector investments.

Mr. Koch-Weser said the
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The prime minister and
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The meeting was attended by
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Earlier Saturday, Sharif
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The prime minister said
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conference at any level in
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edly lay the foundation for
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He said he was optimistic
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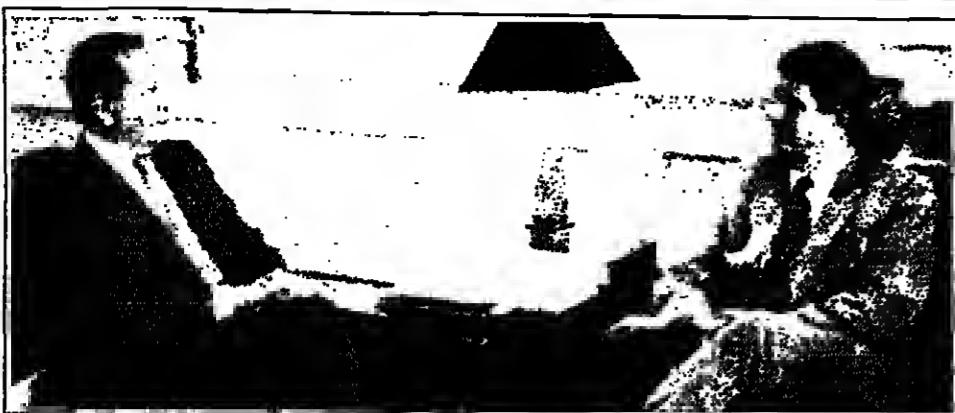
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Home News



Prime Minister Sharif Zeid Ben Shaker Saturday meets with World Bank Vice President Cao Koch-Weser who is in Amman to attend the MENA economic summit (Petra photo)

World Bank is supportive of Jordan's economic reform plans

AMMAN (Petra) — World Bank Vice-President Cao Koch-Weser Saturday met Prime Minister Sharif Zeid Ben Shaker to discuss measures and economic reforms aimed at liberalizing the national economy and paving the ground for private sector investments.

Mr. Koch-Weser said the World Bank fully supported Jordan's efforts to reform its economy, and that Jordan will be provided with the required financial and technical assistance to help its development pro-

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The prime minister and Mr. Koch-Weser reviewed various economic programmes and reform plans recently introduced by the government.

The prime minister said that representatives of Arab countries in the MENA conference at any level in the private as well as the public sectors will undoubtedly lay the foundation for solidarity and coordination among the Arab countries.

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AMMAN (Petra) — South Korea is eager to promote economic ties with Jordan, particularly in the implementation of Jordan's development schemes, Foreign Minister Myung Oh said during his meeting with Water and Irrigation and Transport Ministers Saleh Isheida and Samir Kawar Saturday.

South Korean-Jordanian relations have witnessed rapid progress since His Majesty King Hussein's visit to the Southeast Asian country in 1983, the minister said.

Dr. Isheida said Jordan was looking forward to increased Jordanian-Korean ties and to acquiring Korean expertise in water-related fields.

He noted that South Korea is already involved in local development schemes, such as water, transport and road projects, through several of private firms.

Areas where involvement of South Korea was concerned were reviewed by the two ministers.

Also Saturday, Mr. Oh met with Minister of Transport Samir Kawar to discuss bilateral cooperation in roads, railways, airports and sea ports.

The South Korean minister said his country looked forward to aiding regional countries in their drive for development. The conference will provide good opportunities for investments in the region, Mr. Oh said.

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S. Korean foreign minister reviews prospects of joint works in water, railways and construction

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Mr. Oh later met with Minister of Public Works Abdul Razzak Ensour to discuss prospects for joint construction projects.

Mr. Ob said his government was appreciative of Jordan's treatment of South Korean workers who are involved in several construction schemes around the Kingdom.

Royal commission says U.S. congressional vote on Jerusalem offends Arab, Islamic nations

AMMAN (Petra) — The Royal Commission on Jerusalem Affairs (RCJA) Saturday described a vote by the U.S. Congress to move the American embassy from Tel Aviv to Jerusalem as contravening international law and the U.N. Geneva Conventions and offending Arab and Islamic nations.

The congressional decision, which was endorsed by the majority of the U.S. House of Representatives and the Senate, constitutes a serious threat to the peace process which is sponsored

by the United States and which has repeatedly affirmed its determination to build a comprehensive peace in the Middle East, the statement said.

The U.N. resolutions call on Israel not to move its government headquarters to Jerusalem. The Security Council condemns the acquisition by Israel of Arab land by force and its attempts to change the legal status of Jerusalem and demands the cancellation of all measures that aim at any change in the character of the Arab city, the statement

said. The U.S. legislature's vote flagrantly violates these U.N. resolutions, the statement added.

Since Arab Jerusalem was occupied in the 1967 war, U.N. resolutions on the West Bank and the Gaza Strip apply also to the Arab city, the statement said.

It said the U.N. resolutions urged all nations to pull out their diplomatic missions from the city in implementation of resolution 478 of 1980.

Noting that the vote in the US Congress coincided with

the ongoing negotiations between the Palestinians and the Israelis, the statement said the two sides' announcement that they would discuss the future of Jerusalem in the final stage of their negotiations next spring.

The statement concluded by saying that Jerusalem will remain the crux of the Arab-Israeli conflict.

It stressed that there can be no just and durable peace in the region without the restoration of Arab sovereignty to the Arab city which should become the capital of the state of Palestine.

WHAT'S GOING ON

FILM

* "Como ser mujer y no morir en el intento" at Instituto Cervantes at 6.00pm.
* "Frankenstein" at the American Centre at 5.00pm.

LECTURE

* "The Palestinians between the Administration of the Revolution and the Administration of the State" by Dr. Adnan Hafez Jaber at Abdul Hameed Shoman Foundation at 6.00pm.

BOOK FAIR

* Fifth International Book Fair at the World Expo Centre, University Road.

BANI HAMIDA FALL EXHIBITION

* The Bani Hamida Women's Weaving Project presents "Winds of Change" its fall exhibition at the Jerusalem Insurance Company in Shmeisani (Tel. 658696)

EXHIBITIONS

* Paintings by Salam Kanaan and ceramics by Najwa Annab and Margaret Tadros at Alia Art Gallery.
* Paintings by Iraqi artists Nazem Hamed at Orfali Gallery.
* Paintings by Iraqi artist Saleh Jumai'i at Ab'dad Gallery.
* Paintings by Shakir Hassan Al-Said at the French Cultural Centre. Posters on Louis Pasteur's achievements in science.

* Selected works by the young and the established at The Gallery, Hotel InterContinental.

Ismail Bilbeisi & Co.

1945 - 1995



TOYOTA

Ismail Bilbeisi & Co.

WELCOME

ALL ARAB, FOREIGN OFFICIAL
& BUSINESS DELEGATIONS
TO

THE MENA AMMAN ECONOMIC SUMMIT
WISHING THEM ALL THE SUCCESS IN BUILDING
A NEW REGION OF PROSPERITY THROUGH
COOPERATION BETWEEN
ALL PARTIES CONCERNED.

Century Investment Group

YOUR JOINT VENTURE PARTNER IN JORDAN

Century Investment Group is a public share holding company with a registered capital of \$10.4 million. Major share holders include:

BANKS

- Arab Banking Corporation
- The Housing Bank
- The Business Bank

- Prominent Jordanian Businessmen (Salah, Sayeh, Shurdom, Rifai, Majali).

PUBLIC INSTITUTIONS

- Jordan University
- Yarmouk University
- Jordanian Social Security Fund

PRIVATE INSTITUTIONS

- Arab Investment Company
- Near East Investments

Century aims for 50:50 partnerships with foreign investors on most of its range of industrial and retail projects. The total investment on projects already underway is \$40 million. Century is finalising a number of joint venture agreements with US and European companies and has already signed JV agreements with:

- UK's BabyGro (a subsidiary of US's Sara Lee) for a garment manufacturing facility.
- US's Destination for a knitwear plant.
- US's Shamrock for the first world class shopping mall in Jordan.
- Netherland's Balton Bv for a Dairy Dessert plant.

Century is fully committed to your success in Jordan and will provide you with the following support:

- Identify opportunities with long-term profit potential.
- Provide financial and human resources.
- Coordinate with all governmental agencies to facilitate obtaining permits and approvals.
- Utilise its expertise in the region such as market trends and public relations.
- Set-up a local integrated business system - monitor day to day operations and control quality assurance; recruit quality labor force and manage employee relations;
- coordinate related matters with all legal, marketing and distribution entities; perform all administrative and financial management including a full fledged computerized management information system.

We are confident that as your joint venture partner in Jordan, we will meet all your needs and exceed your expectations.

 Century Investment Group PUBLIC SHARE HOLDING COMPANY
P.O.Box 1567 Amman 11953, Jordan Tel. (962 6) 601527 - Fax (962 6) 601589 - E-Mail : Century @NETS.COM.JO

Rebels harass Sri Lankan troops with mortar barrage

COLOMBO (AFP) — Tamil guerrillas Saturday kept up an intermittent mortar barrage on Sri Lankan troops, who were massed near the main rebel stronghold in the north following a 11-day offensive, officials said.

Meanwhile, security forces repulsed a dawn attack by separatist Liberation Tigers of Tamil Eelam (LTTE) on a police post in the eastern town of Eravur, killing at least five LTTE militants, military officials said.

Only two constables were wounded in the three-hour attack officials said.

On the northern Jaffna peninsula, government troops were building new defences in a wide swathe of territory captured from the LTTE during the offensive code named Rivirasa (Sunshine), a military spokesman said.

Troops continued to consolidate in the newly captured areas. Terrorists intermittently fired mortars and small arms towards the troops," the spokesman said.

He said one officer and a soldier were killed late

Friday when LTTE militants fired mortars on army positions set up during the advance by some 7,000 troops towards the LTTE's main stronghold of Jaffna town.

The latest army casualties raised to 123 the number of security personnel killed in the offensive. More than 500 LTTE fighters have been killed in the operation so far, according to the military.

The military said that security forces were currently within eight kilometres of Jaffna town, which the army has vowed to capture during the Rivirasa Operation.

There were signs of monsoonal rains breaking out in the peninsula shortly but the military said heavy rains would not force a halt to the offensive, which has brought several villages dominated by the LTTE under army control.

On Friday, deputy defence minister, Anuruddha Ratwatte told Colombo-based diplomats that the objective of the offensive was to seize Jaffna but that the army was advancing slowly out of consideration

for civilians.

Mr. Ratwatte's remarks came as President Chandrika Kumaratunga, who is currently visiting New York, predicted the next few days would be "critical" to the protracted ethnic conflict, which has claimed the lives of more than 50,000 people.

The LTTE, which is fighting for a separate state in the northern and eastern regions for Sri Lanka's minority Tamils, has called for third party mediation to resolve the ethnic war.

The LTTE organ Inside Report said in its latest issue that previous peace talks had failed due to "mutual mistrust" and "hostility" and that the current military action had further complicated the possibility of two-way talks.

In this complex situation riddled by mutual mistrust and hostility between the parties in conflict, it seems difficult to conceive of a solution to this protracted problem without the facilitation or mediation of a neutral third party," the Inside Report said.

The call for an independent mediator was also

echoed by the rival Eelam People's Revolutionary Liberation Front (EPLF), which said both the military and the LTTE were killing in the name of liberation.

However, at a meeting in New York Thursday, Mrs. Kumaratunga flatly ruled out foreign mediation and said that talks could resume only if the rebels surrendered their weapons and agreed to a ceasefire.

As both sides braced for a final battle for Jaffna town, police here said they had uncovered an LTTE plot to assassinate Mr. Ratwatte, following the arrest last week of a Tamil guerrilla suicide-bomber.

Perumal Romesh, a LTTE suicide-bomber had admitted to a plan to kill Mr. Ratwatte and military commanders directing the current campaign against the Tigers, police said.

Mr. Romesh was in charge of the LTTE's spectacular rocket on two key oil storage facilities in the capital on Oct. 20, police said, adding the Tiger cadre was arrested on the same day in northern Vavuniya.

Death toll in Iceland avalanche rises to 20

REYKJAVIK (R) — Rescuers found the body of a one-year-old baby girl buried under tonnes of snow and ice Friday, bringing the death toll from Thursday's avalanche in a northwestern Icelandic village to 20, officials said.

Two 60-man teams had searched through Thursday night for the baby, whose family perished in the disaster.

Flags flew at half-mast all over Iceland after the avalanche in the fishing village of Flateyri.

This is the second time in less than a year that the 265,000 inhabitants of this sub-Arctic island have been united in shock after a killer avalanche. The nearby village of Sudavik lost 14 inhabitants in January after a similar disaster.

"We Icelanders all lack for words as we again face the consequences of a cruel natural disaster," President Vigdís Finnbogadóttir said in a televised address to the nation Thursday night.

"At the same time, we feel how close we stand to one another, how tightly we stand together when tragedy strikes," she added.

At one of many services of prayer in Reykjavík, Mr. Finnbogadóttir hugged grieving relatives.

About 500 people with ties to Flateyri visited a Reykjavík Red Cross Centre to await information on friends and relatives.

The front-page of Iceland's Morgonbladid morning paper was given over to photographs of the 10 men, six women and three children who died in the avalanche, along with the missing baby.

In a country where they joke that everyone is a relative, a friend, or a friend of a friend to everyone else, the village tragedy became a catastrophe of national proportions.

Prime Minister David Oddsson, visiting New York for the 50th anniversary celebrations of the United Nations, spent a day of frustration attempting to get a flight home.

He managed to catch an evening plane, arriving in time to chair an extraordinary cabinet meeting on the Flateyri tragedy.

But their walk was cancelled the following day.

Mr. Strelak — who had done more space flights than his commander — decided as the self-appointed veteran to refuse.

Ivory Coast President Henri Konan Bedie walks with aides after it was officially announced by the Constitutional Council that he had won the presidential elections (AFP photo)

Bedie named Ivorian president

ABIDJAN (R) — Henri Konan Bedie was formally installed as Ivory Coast's second president after his weekend election victory. In a major opposition stronghold members of his Baoule tribe fled their farms fearing attack.

Noel Nemin, head of the West African state's Constitutional Council, told assembled dignitaries at the Presidential Palace Mr. Bedie had won 95.25 per cent of valid votes in Sunday's poll. His sole opponent, lawyer Francis Wodje, won 3.80 per cent.

The council has therefore taken note that you Monsieur Aime Henri Konan Bedie polled the required absolute majority of votes to be proclaimed elected. In consequence, the Constitutional Council proclaims you president of the Republic of Ivory Coast," he said.

Ivory Coast, the world's top cocoa producer, is holding its second multi-party elections this year. A general election is due on Nov. 26, followed by municipal elections in December.

Mr. Wodje broke ranks with his opposition allies to stand Sunday. The opposition, accusing Mr. Bedie of manipulating electoral rules, cried foul before polling, called a boycott and vowed to disrupt the election. Polling took place despite unprecedented

political unrest, which killed at least 10 people.

Mr. Nemin said 1,722,506 Ivorians cast their votes. He gave no percentage for the turnout but pre-poll figures released by the Interior Ministry put the registered electorate at about 3.8 million, which would make a turnout of about 45 per cent.

But as Mr. Bedie took over, ethnic tension reigned around the opposition stronghold of Gagnoa in the cocoa-growing heartland.

More than 4,000 members of Mr. Bedie's Baoule tribe, have fled their farms since the weekend. "They are arriving, they are arriving, they are arriving," civil administrator Raymond Bikpo Adahi said by telephone from Gagnoa, where opposition militants seriously disrupted polling Sunday.

Opposition newspapers accused the ruling Democratic Party of playing with fire by stoking up ethnic tension.

"Ivorians, if we are not careful, will allow themselves to be caught out by this campaign of disinformation," the Republican newspaper of the Rally of the Republicans, said.

La Voie, of the Ivorian Popular Front (FPI), spoke of "tribalisation of the political debate".

Mr. Bikpo Adahi put the number seeking refuge in two colleges in the town, despite unprecedented

salary of \$30,000, said the newspaper.

They had been on Mir for three months with U.S. astronaut Norman Thagard to prepare for the docking of the U.S. space shuttle Atlantis.

Kaliningrad Space Control Centre (TSOUP) near Moscow announced a further spacewalk on June 15 after the discovery of two malfunctions on board the orbital complex. The

men were supposed to repair one of the four solar panels on the Spektr module which had not functioned properly. They also had to rectify a slight oxygen leak on the Kristall module.

But their walk was cancelled the following day.

Mr. Strelak — who had done more space flights than his commander — decided as the self-appointed veteran to refuse.

Cosmonauts fined for balking at space walk

MOSCOW (AFP) — Two Russian cosmonauts were fined \$4,500 each for refusing to carry out a sixth spacewalk from the Mir space station, the Russian newspaper Komsomolskaya Pravda reported Saturday.

Vladimir Dejurov, commander, and Gennadi Strekalov objected to the extra walk last June because it was not in their contract which envisaged a stay of 115 days in space for a

salary of \$30,000, said the newspaper.

They had been on Mir for three months with U.S. astronaut Norman Thagard to prepare for the docking of the U.S. space shuttle Atlantis.

Iceland's Rescue Service, only too used to this type of disaster, responded quickly to the avalanche despite the heavy blizzards that raged in the area.



Fernando Yanez (left), identified by the Mexican government as Zapatista Commandante German, leaves jail in Mexico City accompanied by human rights defender Rosario Iberia De Piedra (right) (AFP photo)

Mexico release alleged rebel leader

MEXICO CITY (R) — The

Mexican peso and stock market, shaken by the jailing of Mr. Yanez, recovered Friday following news of his release.

The rebels said this week

they were "red alert" because of the arrest and were considering breaking off the peace talks. They said the arrest of Mr. Yanez violated a law governing the talks which guarantees safe passage to Zapatistas during negotiations and suspends arrest warrants against them.

They arrested me for political reasons and I suppose they are releasing me for political reasons," he told reporters.

He said his detention was an illegal kidnapping by security forces aimed at sabotaging peace talks in the southern state of Chiapas between the government and the EZLN.

The government, in an embarrassing backtrack aimed at limiting damage to the talks and calming financial markets, said late Thursday it would drop charges against Yanez stemming from his arrest last Saturday.

He was accused of illegal possession of an AK-47 assault rifle, a 9mm pistol, ammunition and a small amount of cocaine.

The latest round of talks between rebel and government envoys ended last weekend on an upbeat note which was quickly dampened by news of Mr. Yanez's arrest.

Bangkok badly hit by floods

BANGKOK (R) — More than half the Thai capital Grand Palace were inundated and cars were not allowed to enter. Four of the seven bridges spanning the Chao Phraya River reached its highest level in decades.

Most low-lying areas of western Bangkok had already become flooded in the last few days and Saturday the problem spread into Chinatown and the city's main business district, an official at the Flood Prevention Centre said.

Some tourist sites like the

Indian opposition upset over setback

NEW DELHI (R) — India's main opposition party cried foul Saturday after President Shankar Dayal Sharma dissolved the legislature in the nation's most populous state.

"It's a foul decision," Sushma Swaraj, spokeswoman of the Hindu nationalist Bharatiya Janata Party (BJP), told Reuters.

Mr. Sharma signed a proclamation dissolving the 425-member assembly early Saturday on a recommendation by Prime Minister P.V. Narasimha Rao's cabinet, a government spokesman said.

The decision followed the fall earlier this month of the state government led by India's first low-caste chief minister.

The president's move dashed the BJP's hopes of leading a new government in the northern state, which will be a crucial political springboard in general elections due by mid-1996.

"We were in a position to form a government and we should have been given the chance," Ms. Swaraj said. "The decision was not guided by the established parliamentary practices but motivated by an anti-BJP stance."

Seven of 10 Indian prime ministers have come from the state, which according to the 1991 census had a population of 140 million people out of some 900 million in India.

The BJP, the main opposition party in New Delhi, had hoped that by forming a government in Uttar Pradesh, it wants to hold polls next April.

Mr. Sharma imposed

direct federal rule over the sprawling state on Oct. 18 after the BJP withdrew support for then Chief Minister Mayawati, toppling the government after only a brief stint in power.

Later both the BJP, the largest party in the assembly with 176 legislators, and the rival Samajwadi Party claimed they had the backing of enough legislators to head a new majority.

But the state's governor, Moti Lal Vora, said he had received no firm assurance the parties could establish a stable government in a state which has seen three chief ministers in two years.

The government spokesman said no dates for fresh assembly elections had been set.

Under law, Mr. Sharma can exercise direct rule over Uttar Pradesh for a six-month period ending next April. His authority can be extended by parliament for another six months.

The BJP said it wanted general elections and polls in Uttar Pradesh to be held simultaneously.

But Congress would prefer to hold federal elections first as the party expects to generate stronger support in general elections than in state polls, where local issues and alliances can prevail.

Congress has indicated it

wants to hold polls next

April.

Mr. Sharma imposed

Tightrope-walker sets new record across Yangtze

BEIJING (R) — Canadian Jay Cochrane set a world record Saturday for the highest and longest tightrope walk, inching his way across a wire strung between two cliff-tops above China's roaring Yangtze River. Balancing 300 metres above the water, Cochrane, dressed in a bright blue suit spangled with silver, took 50 minutes to travel 640 metres across the river's spectacular Qutang Gorge, national television footage showed. The dramatic record-breaking attempt was completed Saturday afternoon, after being delayed a few hours due to fog. The weather appeared clear as Cochrane arrived by helicopter for the death-defyingfeat in remote Fengjie county in China's southwestern province of Sichuan. The Toronto native, who over the past 36 years has walked more than 1,600 kilometres along tightropes, also has an entry in the Guinness Book of records for spending the longest uninterrupted period on a cable, after living round-the-clock on one for 21 days. Cochrane, 51, known as the "prince of the air" — smiled and talked to onlookers as he completed the last few metres of his crossing. He was congratulated on the cliff-top, with a pink tinsel garland being flung around his neck and bunches of flowers thrust into his hands. Some 80,000 tickets to watch the spectacle were reportedly issued, with crowds flocking across inhospitable terrain to reach the gorge. The government of the poor county is believed to have spent some eight million yuan (\$964,000) on preparing the site.

Patrick Swayze content with his roles

LOS ANGELES (AP) — Patrick Swayze has played characters ranging from a lovelorn ghost to a dancing gigolo, a hockey player and cross-dresser. And he doesn't regret passing up super macho roles. "Don't get me wrong," he said in a recent interview. "I love action roles, but I just don't want to get stuck doing only one thing. When I look at Arnold Schwarzenegger or Sly (Silvester) Stallone or Bruce Willis, I feel no jealousy or envy. Yes, I could have made a fortune as an action star." Swayze, 41, played a ghost opposite Demi Moore in Ghost, a dance instructor in Dirty Dancing, an athlete in Youngblood, and a transvestite in To Wong Foo, Thanks for Everything Julie Newmar. "The important thing in this business is not to feel bored," he said. His latest film is Three Wishes, portraying a free spirit who drifts into the lives of a fatherless family.

Mother charged after baby put in oven

COLUMBUS, Ohio (R) — A young mother accused of putting her two-year-old daughter in the hot oven of a school cafeteria was charged with assault and child endangerment Thursday, officials said. Police said Veronica Russell, 25, walked into the kitchen of a local elementary school Wednesday and placed the child in the oven. "Employees of the cafeteria observed this and got the baby out of the oven and held the mother until police arrived," homicide detective Patrick Dorn said. He said Ms. Russell had a history of mental illness. Bail was set at \$250,000 but Ms. Russell was held without bond on a previous domestic violence charge, a municipal court spokesman said. The baby was in fair condition in Columbus Children's Hospital Thursday with second-degree burns on her back, arms and hands, a hospital spokeswoman said.

Tightrope-walker sets new record across Yangtze

BULING (AP) — Canadian Jay Cochrane set a world record Saturday for the highest and longest tightrope walk, inching his way across a wire strung between two cliff-tops above China's roaring Yangtze River. Balancing 400 metres above the water, Cochrane, dressed in a bright blue suit spangled with silver, took 50 minutes to travel 640 metres across the river's spectac- lar Qutang Gorge, national television footage showed. The dramatic record-breaking attempt was completed Saturday afternoon, after being delayed a few hours due to fog. The weather appeared clear as Cochrane arrived by helicopter to the death-defyingfeat a remote Lengting county in China's southwestern province of Sichuan. The Toronto native, who over the past 10 years has walked more than 1,000 kilometers along tightropes, also has an entry in the Guinness Book of records for spending the longest uninterrupted period on a cable, after living round-the-clock on one for 21 days. (Cochrane, 51, known as the "prince of fear," smiled and talked tolookers as he completed the last few metres of his crossing.) He was congratulated on the cliff-top with pink tissue garland being thrown around his neck and bunches of flowers thrown at his hands. Some 500 spectators watched the spectacle, which was reportedly visited with crowd-feeding actions inquisitive tourists to catch the gorge. The government of the province believed to have spent some eight million yuan (\$1.2 million) on page



Thousands of Canadians rally in Montreal to persuade Quebecers not to secede from Canada (AFP photo)

No witch-hunt planned into British royal hoax

LONDON (R) — Buckingham Palace said Saturday it had no plans for a security witch-hunt after an unrepentant disc jockey posing as Canada's leader duped Queen Elizabeth into talking about Quebec independence and broadcast her comments.

"There will be no formal inquiry or witch-hunt... Common sense dictates we will make sure telephone procedures are as secure as possible," a palace spokesman told Reuters.

"The queen is head of state of 16 realms and a lot of business is transacted by telephone."

Montreal disc jockey Pierre Brassard fooled the British monarch in a 14-minute telephone call Thursday and broadcast her comments about the independence referendum to 1.4 million listeners in Canada.

The security breach outraged Britain and sent alarm bells ringing that her comments could tip the balance of Monday's vote in favour of independence and also damage her reputation.

But prankster Brassard, who pulled similar stunts on Pope John Paul, Haitian President Jean-Bertrand Aristide and actress Brigitte Bardot, failed to see what all the fuss was about.

"It is a great day. It is a good feeling. I discover a woman very, very nice, very lively, very attentive," the amused jokester told BBC Radio in heavily accented English.

"That kind of conversation is a good thing because we see the human side of the person. She is a person like you and me."

Mr. Brassard claimed he had completely fooled the queen.

"At the moment of the conversation she thinks I am the Prime Minister of Canada Jean Chretien, bien sur."

During the chat, the 29-year-old imposter told the queen he was concerned about opinion polls suggesting the Quebec separatists could succeed.

"Well it sounds as though the referendum may go the wrong way," the queen replied, adding that she would be "delighted to do anything I can."

An embarrassed Buckingham Palace was not amused about the conversation — which was relayed back into Britain — and dismissed any political implications.

"It was a carefully contrived process of deception and an annoying incidence that has wasted the queen's time," the spokesman said.

Harold Brooks-Baker, director of the nobility directory Burke's Peerage, said he didn't believe for a moment that the queen's words were a political comment.

"It is her wish to help all subjects and everybody in Canada is one of her subjects because she is their head of state," he told a television interviewer.

"I think she comes out of this with the most enormous tact and credit and I don't think there is any interference there at all."

Canadian High Commissioner Royce Frith also thought the joke was being blown out of proportion. "I don't think it embarrasses the relationship between the two countries or between the queen and her subjects, particularly considering how well she did."

But British newspapers were not so sure.

"The prank could have disturbing implications for the future of the Commonwealth and the queen's unblemished reputation of staying above the political battlefield," said the Daily Mail.

The Daily Telegraph said the monarch had not felt so embarrassed since her husband Prince Philip made mention of people with "slitty eyes" on a visit to China in 1986.

But on a lighter note, the newspaper added that there was something rather endearing about the incident. "Which of us has not at some point in our lives been bamboozled by a foolish caller to the telephone."

Meanwhile with only two days left before a referendum on Quebec independence, separatists and supporters of Canadian unity plan more big rallies this weekend in a final push to sway voters.

One more public opinion poll is expected Saturday to indicate how Quebec's five million voters will act in a referendum Monday on whether the province should separate.

The latest poll published Friday showed Quebec separatists ahead 46 per cent to 40 per cent among decided voters. The outcome appeared to hinge on the roughly 14 per cent of undecided voters.

In an emotional outpouring of patriotism Friday, tens of thousands of Canadians converged on downtown Montreal to declare their devotion to a united Canada and beg Quebec voters not to vote for separation.

Canadians dropped whatever they were doing to get involved in the referendum.

"It is a great day. It is a good feeling. I discover a woman very, very nice, very lively, very attentive," the amused jokester told BBC Radio in heavily accented English.

"That kind of conversation is a good thing because we see the human side of the person. She is a person like you and me."

Mr. Brassard claimed he had completely fooled the queen.

S. Korean president returns to slush fund crisis

SEOUL (R) — South Korean President Kim Young-Sam flew home Saturday into a political corruption scandal that threatens to engulf his presidency.

After parading on the world stage at the United Nations 50th birthday celebrations in New York, the president returned to face accusations from opposition groups that he took money from disgraced ex-President Roh Tae-Woo.

Mr. Kim, who took power on a "Mr Clean" image and

promised to root out the corruption he inherited from decades of military-backed rule, now finds his close attachment to Roh to be his greatest political liability.

On Friday Mr. Roh made a tearful confession in front of television cameras that he secretly hoarded a \$654 million slush fund while in office.

In an arival statement, Mr. Kim made no mention of the scandal. He has insisted he has not taken "a single penny" in black money, and has urged a

thorough probe into Mr. Roh's illicit riches.

The main opposition National Congress for New Politics accused Mr. Kim Saturday of taking money from Mr. Roh to finance his 1992 presidential campaign.

"Now is the time for the president to open his mouth. He should reveal the size of the political funds he received from Mr. Roh during 1992 presidential election," party spokesman Park Jie-Won said in a statement.

"Unless he makes this disclosure, Mr. Kim will face more severe public criticism than Roh is now encountering," Mr. Park warned.

Congress leader Kim Da-

Jung has said Mr. Roh gave him two billion won (\$2.6 million) at the time of the 1992 vote when he was running against Mr. Roh. He has accused Kim Young-Sam of pocketing hundreds of millions of won.

"We are not talking about

in the short run a troop reduction on Okinawa but we are willing to look at the question of the footprint that American forces on Okinawa create and find ways to alleviate that" by closing some bases and adjusting training, he added.

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Powell sends signals he will bid for U.S. presidency

WASHINGTON (AFP) — He talks like a candidate, travels campaign-style and is fawned over by the media, but Colin Powell remains tight-lipped on whether he will run for president, sowing confusion among Republican ranks.

At the peak of popularity after the enormous success of his memoir, *My American Journey*, the retired army general has only a few short weeks in which to decide and announce whether he will compete for the Republican presidential nomination.

He appears to have ruled out the possibility of entering the 1996 presidential race as an independent.

The former Joint Chiefs of Staff chairman, 58, has just concluded a 35-day book promotion tour across the United States which allowed him to test the impact of his "message" on Americans, who seemed seduced by his cocktail mix of values: traditional on fiscal policy for example, and liberal on abortion rights.

Organisers estimated more than 150,000 people thronged the Place Du Canada (Canada Square) in Montreal for the "Crusade For Canada" rally, waving Canada's red and white maple leaf flag and Quebec's blue and white Fleur De Lis flag, and singing the national anthem, "O Canada".

Prime Minister Jean Chretien, who warned Wednesday that Canada was facing a crisis, thanked people for coming "to lend their hand to the survival of Canada."

"We have built a country that is the envy of the world, this country of generosity and sharing, this country of tolerance... this country where people from across the continents would give up everything they had to share Canadian citizenship. This is what Canada is all about," Mr. Chretien said.

Roger Lalonde, a 46-year-old French-speaking resident of the western province of Alberta, boarded an aircraft just after midnight in Calgary to get to the rally. "I think Quebec's place is in Canada. If Quebec left, Canada would be greatly diminished," he said.

Quebec separatists dismissed the Canadian unity rally as a staged event rather than a genuine emotional outpouring of affection for Quebec.

"Those are nice words. There is nothing behind it all," said the Bloc Quebecois' Lucien Bouchard at a campaign stop in Montreal.

"Of the (44,000) U.S. troops that are in Japan, in the short run it is very difficult to make reductions in the number on Okinawa because of the way bases are structured," Mr. Nye said.

"We are not talking about

in the short run a troop reduction on Okinawa but we are willing to look at the question of the footprint that American forces on Okinawa create and find ways to alleviate that" by closing some bases and adjusting training, he added.

House in 1996, whether he runs as a Republican or an independent, in case of a three-candidate race.

Gen. Powell, as if on the eve of a great battle, has decided to spend the coming days holed up at home and in intense consultations with his relatives and Republican Party leaders.

He even has begun to get financial advice on an eventual campaign, notably from Ronald Lander, a cosmetics industry magnate.

The ex-general might, according to his relatives, announce his decision on Nov. 11, the symbolic federal legal public holiday of Veterans Day and in time to participate in an informal conference of Republican militants in Florida on Nov. 17.

The "Powellmania" that has swept the United States is creating commotion in the heart of the Republican Party, whose most conservative members wonder whether the general will be their saviour or will use the party for his own benefit.

Gen. Powell's candidacy totally would change the nature of Republican elections, observers say, noting

that Senate leader Bob Dole, the frontrunner for the Republican nomination, has had little success in motivating the troops.

But already criticism has begun to be heard.

In a memorandum issued to prominent Republicans Thursday, Gary Bauer, a former aide to George Bush, warned that Gen. Powell would undo the conservative revolution that put Republicans in control of Congress for the first time in 40 years.

American Conservative Union Chairman David Keene said earlier this week in a statement unanimously endorsed by the group's board: "I cannot find any reason why any conservative would want to sacrifice the work of decades on the altar of political celebrity."

Other Republicans, like William Bennett, former education secretary under then-President Ronald Reagan, have succumbed to Gen. Powell's charm and predict that if he runs, he could become the first black U.S. president.

Gen. Powell's supporters say he would go along with his husband's decision.

While Americans await the word from Gen. Powell, one of his cousins, Victor Roque, said he thought he had picked up a clear sign.

"For a guy who has driven

Volvo all his life, he's now driving an American car — a Cadillac."

Yeltsin heart condition is stable but visitors barred

MOSCOW (R) — President Boris Yeltsin, who suffered a mild heart attack Thursday, was reported in stable condition in hospital Saturday, but doctors barred all visitors except members of his family.

Mr. Yeltsin, 64, is being treated at Moscow's elite Central Clinical Hospital.

His new bout of heart trouble, which occurred less than four months after his first episode, sent ripples through international financial markets and added a new element of uncertainty to an already unsettled

domestic political scene. "The head of the Presidential Medical Centre, Sergei Mironov, still does not recommend contact between the president and any of his staff," Interfax News Agency quoted Mr. Yeltsin's Press Secretary Sergei Medvedev as saying.

"There is no information between the Central Clinical Hospital and the Kremlin," Interfax quoted Mr. Krasavchenko as saying. "The work of the Russian president's administration has not been changed at all."

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Expectations for MENA

THE COMPOSITION of the list of the 1,997 registered participants at the Middle East and North Africa (MENA) economic conference tells nearly the whole story about its direction. A breakdown of the list reveals that there are about 900 representatives of 64 countries which have chosen to take part in the conference. This is no small feat and in itself is a vote of official confidence in MENA. But the picture from the private sector is even more promising. More than 1,000 business people are taking part, out of whom 14 per cent are bankers.

This seemingly even division between the public and private sectors suggests that the two groups have important complementary roles to play, albeit their contributions may not necessarily be equal. As His Majesty King Hussein stated in Asturias (Spain) on Friday, the MENA summit will devote itself to granting the private sector the freedom to operate freely since such freedom is vital to achieving sustainable economic growth. In making a comparison between the first MENA conference in Casablanca last year with this meeting, officials of the World Economic Forum (WEF) noted that the agenda this time will be "more business-driven," even though it also remains a watershed event bringing together leading businessmen and political decision-makers to strengthen peace in the region by forging new partnerships between the private and public sectors.

To give expression to this joint effort, MENA II will focus on specific projects for economic development at a time when business leaders can be expected to make clearly defined proposals to governmental representatives to improve the investment climate in the area. As we assess the situation, donor governments would be called upon to invest in projects that would restructure regional economic, cooperation, planning and development. On the basis of this governmental action, the private sector can be expected to build projects to which the peoples of the Middle East and North Africa can relate and benefit from.

Too much reliance on the private sector at this stage, though, could be tantamount to putting the cart before the horse. Donor countries which have clearly expressed support to regional peace and made repeated pledges to finance large regional projects are expected to come forward with definite contributions to what we may refer to as the backbone of peace between Israel and the Arab World. Without the construction of this backbone through direct governmental investment, the private sector cannot be expected to shoulder the remaining responsibility of continuing the long road towards regional development and stability.

This perspective is not necessarily in conflict with the World Bank report launched on the eve of MENA II. The report has identified inefficiency in the private sector as only one of the several factors responsible for lower regional economic growth. The report, entitled "Claiming the Future: Choosing Prosperity in the Middle East and North Africa," called for drastic improvement in social statistics (such as illiteracy, poverty and infant mortality) in addition to a switch to private sector dependence and reform across the board. All these objectives can be best realised when the process of regional development takes off, hopefully soon, with the support of the industrialised world which shares with us the faith in peace, security and stability for all.

ARABIC PRESS COMMENTARIES

A WRITER in Al Ra'i daily said Saturday that the Israeli pull out from the Palestinian town Jenin enhance the hopes and the aspirations of the Palestinian people for a future independent Palestinian state. Musa Barhouneh said that the dream is beginning to take shape despite the modest achievements so far, and at the same time the pull out marks the beginning of the end of the Jewish state's dream of a greater Israel in the midst of the Arab World. He said those who were pessimistic about the whole peace process and saw the earlier Israeli pull out from Gaza and Jericho as a final one, are now revising their position in the light of the new developments and the gradual Israeli pull out from the Palestinian towns. It is true that what is happening does not fulfil all the long sought aspirations and hopes but, under the present circumstances, and in the light of the prevailing world situation, one has to reconcile the great hopes with what is possible to achieve, added the writer. He said following the pull out from Jenin, there is going to be pull outs from the rest of the Palestinian towns until the final stage of an independent Palestinian state has been achieved.

Political and economic stability in Jordan

JORDAN WAS established as a modern political entity after World War I. It has now around 75 years of uninterrupted Hashemite regime, which derives its legitimacy from a combination of religious and historical backgrounds as well as a record of political, economic and social achievements.

His Majesty King Hussein has ruled the Kingdom since 1953. His popularity has always been strong, but it grew steadily during the eighties, and has soared to an unprecedented level since 1989-1990, when Jordan held its first parliamentary elections in 20 years and when the King refused to join the Western alliance against Iraq, insisting on an Arab solution to the Gulf crisis.

Jordan is an integral part of the Middle East, which has been in turmoil all through the 20th century. The threats to stability in Jordan come from various sources. They can be described as:

a) Geographic: Jordan exists in the midst of an unstable area — the Middle East, it is landlocked (except for Aqaba port at the Red Sea), and it is surrounded by countries which are far stronger in military, financial and population terms, namely.

b) External factors: These include Israeli expansionism, which posed a threat since 1948 until 1994 when a peace agreement was signed, and the heavy foreign indebtedness — \$6.0 billion, compared to an annual gross domestic product (GDP) of \$6.0 billion (1995).

c) Internal factors: The most important of these is the sizeable Palestinian community, around 46 per cent, high unemployment, which reached 24 per cent during the Gulf crisis (1991) before it declined to 15 per cent in 1995, and small economic base and limited resources, relative to population — 4.2 million, growing at one of the highest rates in the world — 3.4 per cent a year, believed to have been declining to 2.8 per cent as of 1992.

So far, all these factors have been contained. They did not cause instability in the country except for very short periods of time, after which the country was able to overcome the threats and push forward in tact.

Examples of shocks which demonstrated a lot of resilience and ability to recover from set-backs are: The assassination of King Abdullah in Jerusalem (1951), the political parties' turmoil (1957), the sudden occupation by Israel of Jerusalem and the entire West Bank (1967), the short-lived Jordanian-Palestinian civil strife (1970), the crisis of foreign indebtedness (1988), the resulting social disturbances of April (1989), the impact of the second Gulf war (1991), and the imposition of an IMF economic adjustment programme (1992).

The Jordanian leadership recognised the sources of instability and the potential national security risks. Instead of denying them, as a different type of leadership in the Arab World would do, it worked hard to neutralise them and, in certain cases, to convert them into advantages.

When the Arab World was politically and ideologically divided between the East and the West, Jordan took a Western orientation without having to become a Western satellite, or to be obsessed with fighting communism. Jordan was admired and respected by both camps, all through the cold war era.

In the Arab-Israeli conflict, Jordan was a moderate element behaving like an Arab country should behave under the circumstances, but without having to go to the extreme, or to enter into a life-or-death struggle with the stronger adversary, when and if this was possible.

When socialism and totalitarianism ruled the day in the Arab World, Jordan opted for a rather free market economy, preserving the private sector. Liberalism was the name of the economic and political game.

When Palestinians were treated as refugees or

strangers in all Arab states, including Syria and Lebanon, Jordan granted them full citizenship and allowed them to participate in the economic, social and political life.

When death was the fate of political opponents who rose against the regime in any country of the Arab World, the Jordanian leadership made it a point not to spill one drop of blood on political grounds. Political adversaries were eventually brought back to the fold, co-opted and brought back into the system.

Current state of affairs

Jordan is currently judged as relatively stable internally and externally, also politically, economically, and socially. Public life is being institutionalised and modernised. In a nutshell: It is developing and progressing in the right direction, neutralising the potential risk factors. One can safely claim that there is no international, regional or internal power that is both able to and interested in destabilising the country.

At the same time, Jordan is building self-immunity against changing winds and potential threats. It is marching steadily towards financial viability and sustained development. The IMF's recommended adjustment programme indicates that Jordan's economy can be financially independent and self-sustained by 1998. Peace may help in reaching the target earlier.

To substantiate the above conclusion, we shall touch on some features of the current state of affairs in Jordan and point out some factors that are contributing to the stability of the country from political, economic and institutional points of view.

Political reform

Jordan opted for reviving democracy as of 1989. The King called for general elections for the first time since 1967. The elections were the most honest elections in the recent history of the Arab World. All opposition groups, including Communists on the far left, and Islamists on the far right, were represented in the 11th Parliament, and were given the opportunity to participate in the decision making process, and consequently, to be incorporated in the official establishment.

Parliament approved a new law on political parties based on pluralism. Parties were given full protection. The government will not be able to dissolve any political party without going through the courts. Political parties, which were operating underground, and posing the major threat to the internal security of the system, became part of it. For the first time, Jordan experienced the loyal opposition. Twenty-two parties were licensed.

A new law on the press was also enacted to extend a wide range of freedom of expression, and to give journalists free access to information. Applicants for new publications could go to court if the authorities denied them a licence. In order for the government to revoke a publishing licence it has to apply to the court for a ruling.

The first multi-party elections since 1957 were held in 1993 and produced the 12th Parliament, which represented a wide spectrum of the Jordanian society, including 30 members of the newly formed political parties.

Economic reform

In 1989, Jordan adopted an economic adjustment programme approved by the IMF. The programme was interrupted by the Gulf crisis at mid 1990, and was temporarily suspended. By the end of 1991 a revised seven-year programme was adopted to cover the period 1992-1998. The major objectives were: (1) to reduce deficit in the budget, the balance of trade, and the balance of

payments. (2) to liberalise the economy and to remove distortions (3) to reduce the burden of debt service through rescheduling, reduction, and other forms of debt relief.

The main theme was adjustment with growth, sustainable development and the protection of the poor through safety nets. Performance in the first year of the programme (1992) exceeded the targets. Performance in the second year (1993 and 1994) exceeded the revised up-wards targets of the programme. A growth of over 22 per cent in real terms was achieved during the three years, and the IMF experts commended the authorities for their firm commitment and timely implementation of the programme. Jordan may become a showcase for the success of structural adjustment supervised by the IMF.

Structure and institutions

Middle class forms around 60 per cent of the Jordanian population, with around 25 per cent at a lower economic level, and 15 per cent of higher income groups. Abject poverty is limited to 6 per cent. Around 18.3 per cent of the population fall below the poverty line and every thing is being done to help them and alleviate poverty. The middle class is the backbone of the Jordanian society and a pillar of stability. School enrolment reached 100 per cent and literacy 84 per cent, the highest in the Arab World. The ratio of university graduates is comparable to the United States and Sweden.

Jordan has an extended family system. The average size of household families is 6 persons. This social structure helped to tolerate a high rate of unemployment without social disturbances. Most of the unemployed are members of families with other members who are working and earning income to support the entire family.

Jordan is blessed by a professional army which was never involved in politics. Its loyalty to the King and the regime is beyond doubt, and its strict obedience to the civil authority is guaranteed at all times. The Jordanian army is the major pillar of stability, it inspires confidence that things cannot go out of control.

Debt service remained a big but manageable burden. Jordan reached an agreement with Paris Club of governmental creditors to grant a 10-years grace period and another 10 years for repayment. A substantial debt reduction took place following the successful conclusion of the peace treaty with Israel. Negotiations with London Club of commercial creditors was successful and a substantial reduction and early prices and timing were agreed.

The banking system in the meanwhile built a respectable reserve of foreign exchange, which helped to secure the stability of the Jordan dinar under minimal currency restrictions. The JD was declared on February 1995 a convertible currency following the acceptance of obligations under article 8 of the IMF articles of agreement. All currency restrictions were removed.

Over the years, Jordan has built effective institutions. A very efficient central bank, five state universities and eight private universities, highly reputable hospitals and medical centres. The public administration is efficient and the civil service is relatively competent with high integrity. Jordanian officials are accessible, and decisions can be made and carried out efficiently on schedule.

The Jordanian society is generally religious but the system is modern and secular. Things are done in a business-like manner. No wonder that Jordan was the most successful Islamic country to contain fundamentalism peacefully. Islamic Action Front is the strongest political party. It drew around 12 per cent of the popular vote in the recent general elections.

The genius of Jordan at MENA

By Dr. Yusuf Mansur

Jordan is hosting investors from 63 countries, ministers of trade and industry from 46 countries, and financial and business deals that will amount to hundreds of billions of dollars. This is by no means trivial. This is the Jordan we have always wanted: one that is a place for business negotiations not an arena for political gladiators. The genius of Jordan is about to be discovered - the art of the deal.

Yes, the art of the deal was not born in a book by some megahumanic, presently divorced but remarried and possibly broke, New York developer. Neither was it invented by some Greek goddess or tycoon during a phalangistic excursion. The deal was first made here over 10,000 years ago when the people of the Jordan Valley became the first farmers of the world. They learned, before any other people, the meaning of value-added by converting a seed into a bushel. They created a surplus, the surplus had to be traded, and to trade they learned to deal. As trade grew, they needed larger markets and new alliances and friends. Consequently, they discovered that trade knows no bounds, has no geographic boundaries, and is apolitical.

Business is, therefore, not new to Jordan, but rather it is an ancient tradition in which Jordanians excelled and set an early example for the rest of the world. Competitiveness is innate in Jordanians. In fact, Jordan is considered one of the most competitive countries in the world. According to an index that ranks countries according to their economic competitiveness, Jordan is ranked among the top 10 per cent in the world, following Turkey yet surpassing South Africa (according to recent speech given last week by His Royal Highness Crown Prince Hassan). The index is constructed around several variables, such as regional and macroeconomic factors, internationalisation (the ability to deal in international spheres), the openness of an economy, level of industrialisation, the level of training and education of the labour force, and political stability. Of course, it would have been wonderful to be ranked number one, but that spot is already taken by the U.S. and we may have to wait a few years.

We are bullish on Jordan. Why? Because:

- Our Gross Domestic Product (GDP) has been steadily growing for the past four years. Last year alone, our GDP per capita increased by 10.6 per cent.

- Industrial production increased by 7 per cent from 1993 to 1994.

- Construction increased by 16 per cent from 1993 to 1994.

- Gross investments as a per cent of GDP were up by almost 30 per cent from 1993 to 1994.

- The current government deficit is down in under 3 per cent of GDP.

- Last month the government decided that Jordan would become a member of the World Trade Organisation (WTO). This move will further liberalise Jordan's markets. Our openness will further increase and we will be able to export and import without discrimination.

- A few weeks ago, Parliament passed several new laws aimed at enhancing the business environment. These laws include an investment law and a corporate law that encourage investment, lower corporate taxes, and reduce bureaucracy. - MENA represents a public-private sector partnership at a level that most developed countries have not and cannot achieve. In fact, Jordan seems to have pulled off what has eluded most economies; the case where the public sector cooperates, consults, supervises and receives direction from, to, and with the private sector.

LETTERS

20th Anniversary

Thousands-mile journey: Staying the course

To The Editor:

PLEASE ACCEPT my very best wishes, kindest regards and congratulations on the occasion of the Jordan Times' 20th anniversary. It is due to all of you that the readers of the paper keep in touch with the rest of the world, and enjoy reading what has not been published by the others. Let me surprise you by saying that I have just skimmed through the first edition/copy of the Jordan Times (Vol. I — No. 1 of Monday Oct. 27, 1975) of which my wife is the proud owner. It was delightful to read the leader "A Thousand Mile Journey" and the caption under the cartoon of two rabbits: "Don't get close! Otherwise we'll have an explosion." They must have been extremely close, because I can see that on Oct. 25, 1995, the Jordan Times published issue No. 6055 in its Volume 19. What an explosion! Please continue to be as objective, investigative and delightfully mischievous as you can be. Well done J.T.

(Senator) Maan Abn Nowar,
Amman.

I would like to express my appreciation for the achievements of your newspaper, which has distinguished itself presenting accurate news and objective analyses.

(Senator) Taher Hikmat,
Amman.

My best wishes on the Jordan Times' 20th anniversary. I wish you more progress in conveying the picture of Jordan to the world.

Samih Darwazeh,
Minister of Energy and
Mineral resources,
Amman.

As a daily reader of your paper since its inception, I would like to congratulate you and your staff on the development of the Jordan Times and its quality.

Hisham Khatib,
(Former minister of energy),
Amman.

I congratulate you on the 20th anniversary of the Jordan Times. I wish you more prosperity and success.

Mahmoud Al Sharif,
(Former minister of
information),
Amman.

On the occasion of the Jordan Times' 20th anniversary, my newspaper for every morning, I congratulate you on the high standard which you have attained. My best wishes for you for more progress in serving the cause of freedom of expression and courageous stands.

William Habib,
Lebanon's Ambassador
in Amman.

In an era of peace and democracy, journalism plays an important role in conveying facts and events honestly and impartially. The Jordan Times has proved its credibility by expressing an unbiased point of view in all fields and disciplines. I myself enjoy reading it enormously and depend largely on it for the latest international news. I wish the Jordan Times further development and prosperity as a trust-worthy instrument transmitting the sound of truth.

Jung-II Oh
Ambassador of the Republic
of Korea in Amman.

I hope that this newspaper will continue its march in celebrating courageous and independent journalism and showcasing the bright

image of the country to both the Jordanian and the foreign readers.

Dr. Dureid Mahasneh,
(Director, Jordan Ports
Corporation),
Aqaba.

I congratulate you on the anniversary of a newspaper, which has shouldered our concerns, shared our dreams, reflected our image and represented our vision over the years. I am

The genius of Jordan at MENA

By Dr. Yusuf Mansur

Jordan is hosting investors from 63 countries, members of trade and industry from 20 countries, and financial and business deals that will amount to hundreds of billions of dollars. This is by no means trivial. This is the Jordan that we have always wanted: one that is a place for business negotiations, not an arena for political glorification.

The genius of Jordan is about to be discovered: the art of the deal.

Yes, the art of the deal was invented in a bank by some Greek boys less than two years ago, but it has been refined, retooled, and remastered by Israeli banks. New York developed. Neither was it invented by some Greek boys less than two years ago, but it has been refined, retooled, and remastered by Israeli banks. New York developed.

Neither was it invented by some Greek boys less than two years ago, but it has been refined, retooled, and remastered by Israeli banks. New York developed.

Business is therefore as new to Jordan, but rather it is an ancient tradition in which Jordanians excelled and set early example for the rest of the world. Competitiveness is innate in Jordanians. In fact, Jordan is considered one of the most competitive countries in the world. According to an index that ranks countries according to their economic competitiveness, Jordan is ranked among the top 10 per cent in the world.

While the Middle East region indeed needs foreign technology, there is as much need for "moving the know-how within the region," said the Crown Prince.

"I wonder how many Jordanians took time out to go through the tour of industrial units that he recently undertook and found 'many different nationalities working with young Jordanian talent in what I call a contract of generations,'" he said, adding: "Critics are not prepared to accept a success story when they see one."

Jordan seeks qualitative ties

Continued from page 3

Prince pointed out that international investors were not focusing on the local Jordanian market on its own anyway but was more interested in using Jordan as a trade hub and a transit route.

As such, the Jordanian strategy in this context is to offset the most suitable environment with the least impediments to investors who could use the facilities available in the Kingdom to do business in the region, which offers a much larger market.

The emphasis being given to developing the Jordan Rift Valley and offering it as a special economic zone for businesses with a minimal regulatory environment, the Crown Prince said, was an example of how a region could tell international investors that "this is the environment that I'm giving you (and) do try your best to internationalise that environment."

The Crown Prince summarily rejected arguments put up by critics of the peace process and said: "My concern is that all these posturing is at the expense of focusing on the substance of future development."

Underlining the vital need to show the man in the street that Jordanians are reaping the economic dividends of peace that reflect on everyone's life in the country before the sceptics gain ground in their argument on the absence of tangible changes in daily life, the Crown Prince said: "Nothing succeeds like success." By the same token, "nothing succeeds like excess."

"Even with peace treaties between states, until the inter-communal issues have been addressed, there will be no stability," he said. The "inter-communal" issues, he explained, could mean "Palestinian-Israeli" as well as "Muslim-Christian" Jews.

PLO wants talks on Jerusalem

Continued from page 3

embassy to Jerusalem from Tel Aviv by the end of May 1999, although it gave U.S. President Bill Clinton the power to postpone the transfer indefinitely.

The 51-member OIC has called on Mr. Clinton, who has opposed the move, to cancel the vote to avoid "the collapse of the peace process."

Palestinian Housing Minister Zakaria Aga said he was convinced Mr. Clinton would not implement the resolution, which was backed by Israel but provoked a storm in the Holy City.

Most countries which had transferred their embassies to Tel Aviv in 1995 in protest at Israel's declaration of the city as its "eternal and undivided" capital.

Only Costa Rica and El Salvador still have an embassy in the Holy City.

By Cecil Hourani

AMMAN WILL for the coming three days be the focus of interest for governments, international financial institutions, multinational and national corporations, private business people, and the media from all over the world as it hosts the Middle East and North Africa (MENA) economic summit which will attempt to put substance into the resolutions and declarations of principles formulated at the summit meeting in Casablanca in 1994.

This will be the second occasion in recent months when Amman becomes the centre of international media attention. The first was the defection of Hussein Kamel from Baghdad in July and his arrival in Amman.

International speculation about the motives, the implications, and the possible consequences of the defection gave that event an importance greater than its intrinsic merit; but it did serve to focus international attention not only on Jordan's relation with Iraq, but also on Jordan's relations with its neighbours in the Arab Peninsula, and on Jordan's role in the changing Middle Eastern scene.

The arrival of Hussein Kamel and his brother in Amman was not an unprecedented event: They were only the latest in a long list of Arab exiles from most of the countries of the region who have found in Jordan a freedom and security lacking in their own. Other Arab exiles have from time to time sought refuge in Beirut, Cairo and Damascus. Why then did Hussein Kamel's arrival in Amman create such a stir throughout the world, and in particular among the neighbours of Jordan and Iraq?

The defection of a senior member of the ruling group in Baghdad was, of course, of major interest to all the "Saddam watchers" in various capitals who await with different degrees of interest any sign that may predict the imminent collapse of the Iraqi regime; but the international and regional interest in, and speculation about, what might be Jordan's role in any change in Baghdad is a sign that Jordan's role in the Middle East, from being minor in the past, is becoming major in the present.

In the period beginning with the Gulf crisis and war until the present day, the Jordanian regime has made decisions which have had a profound impact in contributing to changing the Middle Eastern scene. The first

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Jordan's role in the new Middle East: Central or marginal?

was the prorogation of a National Charter, before the war was over, which established the bases of a genuine parliamentary democracy, and defined the relations between government and governed in terms of equality, public liberties and private human rights.

The political life of Jordan since the enactment of the National Charter has been organised according to its principles: Political parties have been given legal status; a series of national and local elections held; free debate in Parliament and in the press on national and international issues publicised; and the incorporation into the national establishment of the whole spectrum of political and ideological opinion.

In the Middle East, which is still dominated by various forms of totalitarian and autocratic regimes, the existence of an open political society and a free market economy, which have developed without revolutions or coups d'état, is an example which may be feared by some, but will be followed by others. At all events, it is a factor on the Middle Eastern scene to which none can be indifferent.

The second decision taken by the Jordanian regime which has had a profound impact and changed the region's agenda was the peace treaty signed with Israel in October 1994. Egypt's Camp David agreements with Israel put an end to the state of war between the two countries, and its historic importance should not be minimised. But Jordan's peace with Israel introduces dynamic changes into the relations between the two countries, and beyond them. Its main objective is not to maintain a status quo, but to change it, to accept the consequences of cohabitation on a shared territorial space, and to remove the barriers to human, economic, and cultural intercourse which for 50 years have disrupted the natural development of the region.

The implementation of the agreement incorporated in the Jordanian-Israeli peace treaty, which is now being negotiated between the two parties, ends the situation in which Jordan was landlocked with its only access to the sea at Aqaba, and opens it up to the north and Africa to the south. Jordan is territorially central. And its new internal structure, and its new strategic choice, give it the possibility of being also central politically.

This possibility has not escaped the notice of some of its neighbours who covet that role for themselves.

Strange alliances have been formed between regimes, which are afraid of, or opposed to, peace with Israel, and a regime which has already made peace. Suspicions of Jordan's role, and fears of its possible future role, were broadcast on the flimsy basis of one man's defection from Baghdad, but these fears and suspicions were really

the reflection of the fears of some regimes for themselves.

In Jordan itself, the implications of the regime's strategic decision, and the possibilities for an enhanced and central role in the region, have not yet been fully understood. A futile, but potentially dangerous, debate between the supporters of the peace treaty with Israel, and its opponents, centres around the question whether Jordanians should establish "normal" relations with Israelis, or whether they should continue to consider them as enemies. The opponents of "normalisation" claim that it was the regime which made peace, not the people, and that the people are therefore not bound by it. Attempts have been made to prevent contacts with Israelis by business persons, writers, journalists and professionals; and some organs of the press give wider publicity to individual cases of attempted or frustrated contacts between Jordanians and Israelis than the reality justifies. The reality is that Jordanian, Palestinian and Israeli business, companies and individuals have long been in contact with each other, and that the peace has legalised these contacts, and given them a wider scope, of which the business world is now taking advantage.

The danger of the debate lies in the fact that it conceals a hidden challenge to the regime. If the people can legitimately reject the decision of the regime, of the government, of the elected representatives of the people, then the regime's own legitimacy is rejected. A minority of the opponents of normalisation would admit this openly; but the majority have not

seriously considered the implications of their position.

The choice which faces

the people of Jordan is not

between "normalisation"

and "non-normalisation."

The latter would not be

a return to the status quo ante; it would create a new situation, a situation which the treaty itself would be abrogated, and the authority of the regime seriously challenged, if not overthrown.

The consequences of such a change for the future of Jordan are not difficult to imagine. Violent disturbances, perhaps civil war, would disrupt and destroy the bases of society on which the country has been built. Intervention from neighbouring countries, and perhaps from further afield, would certainly follow, and the very existence of Jordan as an independent country would be seriously threatened, and the possibility of its absorption into another territorial entity would become real.

Fortunately, the people of Jordan have acquired through years of bitter experience a healthy scepticism about the views of the professional and traditional opponents of peace, and a deep attachment to the regime and to the issues on which Jordanian society has been built. In the absence of any credible, or even any formulated alternative to peace, the probability is that the debate about normalisation will before long peter out. Once they have understood the challenge which now lies ahead of them, it is not presumptuous to predict that the Jordanian people will follow the lead which has been given them, and opt for the major role which now opens up before them.

The writer is an Arab historian who taught history at the American University of Beirut. He contributed the above article to the Jordan Times.

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MENA II — The prospects for investment

Reprinted from Middle East Monitor

THE SECOND MENA summit will be judged by whether its participants have learned how to weigh each other up correctly. There will be few prospective aid donors, and those that are present, notably the World Bank, will be demanding an increasingly strict set of criteria for future lending, the onus will thus be on recipient nations to prove they are sufficiently committed to genuine economic reform to attract investment on essentially commercial terms. One problem is that many of the economies of the region, even those in the process of being liberalised, are still organised around networks of informal government and company relationships that do not amount to free-market operations. In dealing with both nominally public and private sectors, foreign investors will have to gauge whether their partner is truly subject to market forces, or, in the case of state authorities, indeed has access to public funds for their side of the bargain.

Overall, prospects for fresh external aid will be limited, but there will be some old-fashioned largesse — most notably from the Japanese government. Despite problems in the administration of its own aid budget, the Japanese still pursue a policy used on large-scale, and largely tied, aid to secure their regional political objectives. Their concern, as ever, is Japanese energy security. Japan began its aid programme to the Middle East in the wake of the 1973-74 crisis. Now the world's biggest aid donor, it has pursued a policy of disbursing aid to, or making significant energy investments within, almost all countries in the region, regardless of the state of bi-

lateral relations. Thus Syria benefited last month when Japan signed a formal \$565 million loan for construction of the new Zara power plant. Japan also stressed its continuing commitment to provide \$200 million to aid Palestinian development, whilst Jordan is likely to secure a further easing of its \$1.8 billion debt.

Accountability is the key issue

The most crucial issue is accountability. Jordan is showing the way, but while the Palestinians are now securing a considerable extension of political self-rule, they are jeopardising their prospects for maximising financial aid with their decision that, in future, the bulk of international aid will flow straight to the Palestine National Authority and not, as laboriously agreed a year ago, to PECDAR. Much of the external focus will be on large-scale projects, such as the proposed canal from the Red Sea to the Dead Sea. Given limited indigenous financial resources and controversy concerning the true costs of desalination, the time for such mega-schemes may have passed. The only question is whether they still have a political role to play.

Peace - possibly; prosperity - perhaps

While Amman will show that there will still be at least a limited focus on moderate volumes of government and international aid for such schemes as the Jordan Rift Valley Development project, a better test may be its ability to underpin the Arab-Israeli peace process. The Israeli-Palestinian peace agreement

offers a very different approach: a commitment to cooperation on a series of fronts accompanied by specific commitments to improve Palestinian day-to-day living. If the Israeli commitment is genuine, or perhaps if any such commitment can outlast the present Israeli government, then this offers a practical bottom-up approach to economic development that reflects the current sceptical attitude of international aid bodies. In this context, MENA II will be judged by its ability to marry private investment to relatively small-scale development projects. In 1994, at the IMF in Madrid and then at MENA I in Casablanca, PLO Chairman Yasser Arafat missed two good opportunities to bid effectively for much-needed private-sector funding, because he used his major public speeches to address Palestinian audiences at home and in exile and not the businessmen gathered to hear him. He tried to recoup at a lunch gathering for businessmen of largely Palestinian origin, but it was not good enough. For the Palestinians, the stakes at Amman are therefore very considerable.

Ultimately, unless Arab countries act collectively (and only the GCC has shown even a limited ability to do so) there is little that the Arab World can do to resist the pressures of economic integration with Europe. The European Union has already demonstrated its muscle by making it clear that, should they wish to secure a petrochemicals agreement with Europe, the GCC states must first harmonise their own tariffs. Yet such integration is not necessarily negative. From an Arab perspective, indeed, it is probably one of the most important elements in promoting overdue economic reform in languishing Arab economies and in consolidating the gains made by more successful ones. But it is a process that is not under any significant Arab control; it is Europe that is in essence setting the agenda. Greater Arab integration is required if Arab economies — and peoples — are to reap the full benefits of the proposed association with Europe.

The Barcelona option
The most important element in terms of their population/ GDP ratios. All parts of the Middle East, including Israel and Turkey, are thus at a disadvantage in determining their economic relations with the major global trading blocs.

The Arab World has long expressed public commitment to economic integration. Two-thirds of all the organisations it has spawned since 1945 represent attempts to promote development through integration. At Barcelona, the EU's muscle of promote free trade amongst a broad swathe of Mediterranean countries will, if successful, have the useful, if unintended consequence of making it easier for many Arab countries to trade with each other.

Ultimately, unless Arab countries act collectively (and only the GCC has shown even a limited ability to do so) there is little that the Arab World can do to resist the pressures of economic integration with Europe. The European Union has already demonstrated its muscle by making it clear that, should they wish to secure a petrochemicals agreement with Europe, the GCC states must first harmonise their own tariffs. Yet such integration is not necessarily negative. From an Arab perspective, indeed, it is probably one of the most important elements in promoting overdue economic reform in languishing Arab economies and in consolidating the gains made by more successful ones. But it is a process that is not under any significant Arab control; it is Europe that is in essence setting the agenda. Greater Arab integration is required if Arab economies — and peoples — are to reap the full benefits of the proposed association with Europe.

The Barcelona option
The most important element in terms of their population/ GDP ratios. All parts of the Middle East, including Israel and Turkey, are thus at a disadvantage in determining their economic relations with the major global trading blocs.

ment of this programme is the effective extension of an existing free-trade area — the European Union itself and its existing associates on the continent of Europe — to the southern and eastern shores of the Mediterranean through a series of bilateral accords. In effect, it would integrate much of the Arab World, and possibly Israel as well, into an essentially European trading structure. The aim is to develop reciprocal and preferential free-trade in all manufactured and agricultural products of interest to both parties and free trade amongst the Mediterranean countries themselves. In addition, the proposed Euro-Mediterranean Economic Area's goals include support for the economic modernisation of participating countries that are prepared to liberalise their markets; support for general cooperation in regional development; strengthening of north-south economic and financial links; and, of course, continued support for the Middle East peace process. But instead of Arab economic integration being the precursor to such an expansion of free trade, it would come as a consequence. This may be politically disastrous, but it still makes sound economic sense.

One of the principal objectives of the European Commission's proposals is support for the economic restructuring of the less developed countries of the Mediterranean — with this support backed by a proposed development programme which the European Commission would like to total some ECU 5.5 billion (\$7.36 billion). In practice, this means the whole of the North African littoral, with the current exception of Libya, as well as assistance for Syria, Jordan, Palestine and Lebanon.

U.S. embassy opens business, multi-media centres

AMMAN (USIS)

One of the main goals of the Amman Economic Summit is to encourage and facilitate economic growth in the Middle East and North Africa through the development of a private sector network connecting business interests in the region with one another and with the U.S., Europe and the rest of the world. The American Business Centre and the Multi-Media Centre have been designed to achieve that goal.

The American Business Centre, to be operated by the Economic and Commercial Section of the U.S. Embassy, will offer the following services to American and regional business delegates to the Summit. Examples of services offered are:

— 20 CD ROM databases on worldwide economic, financial, business and trade information.

— Interactive Internet connection, featuring special "homepage" features on Summit activities and participating countries.

— Individual e-mail services via the Internet.

— Official statements, documents and press releases from the official U.S. delegation to the Summit.

— Technical staff to assist users with their information needs.

Both the Business Centre and the Multi-Media Centre operated by the U.S. Embassy will be located in the Marriott Hotel throughout the summit.

— Technical staff to assist users with their information needs.

Number of participants from private sector

Middle East

Romania	5
Slovak	4
Spain	4
Sweden	5
Switzerland	37
Turkey	11
Algeria	2
Bahrain	11
Egypt	100
Israel	98
Kuwait	10
Lebanon	7
Morocco	32
Oman	9
Palestine	49
Qatar	50
Saudi Arabia	28
Tunisia	25
UAE	142
Yemen	5

North America

U.S.	21
Canada	142
U.S.	2
Canada	21

Europe

Argentina	2
Australia	1
Belgium	11
Brazil	1
Cyprus	17
China	12
Czech	5
Danmark	1
France	44
Germany	43
Great Britain	85
Greece	5
Ireland	1
Italy	57
Netherlands	11
India	2
Indonesia	11
Japan	26
Nigeria	2
Pakistan	1
Russia	16
South Africa	2
Thailand	1

Rest of the world

Argentina	2
Australia	1
Belgium	11
Brazil	1
China	12
Cyprus	2
Czech	5
Danmark	1
France	44
Germany	43
Great Britain	85
Greece	5
Ireland	1
Italy	57
Netherlands	11
India	2
Indonesia	11
Japan	26
Nigeria	2
Pakistan	1
Russia	16
South Africa	2
Thailand	1

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Amman'95

JORDAN TIMES, SUNDAY, OCTOBER 29, 1995 11

Jardaneh: Jordan will adopt wider IMF reform programme

By Suleiman Al Khalidi
Reuter

AMMAN — Jordan will negotiate with the International Monetary Fund (IMF) a new three-year reform programme to further liberalise the economy and integrate it with global markets, Finance Minister Basil Jardaneh said Saturday.

Mr. Jardaneh told Reuters an IMF team would arrive next month to agree on the three-year programme, to start in 1996, that will replace another IMF plan. Jordan embarked on IMF-directed reforms after an economic crisis in 1989.

"The expanded programme is to move towards Jordan becoming a leader in liberalising its economy and integrate it further in the global economy," said Mr. Jardaneh.

The new reform plan would help integrate Jordan's

"The reforms will aim at opening the economy further towards the requirement of the World Trade Organisation (WTO), with safeguard mechanisms," Mr. Jardaneh added.

The WTO obliges members to ensure trade is largely non-discriminatory and to limit export subsidies. Jordan, with a 25 per cent rise in exports this year, has expressed an interest in joining the organisation, the successor to GATT.

Officials said Jordan would enter the IMF programme on the understanding it would get commitments from the European Union, the IMF and the World Bank in excess of \$500 million to build foreign currency reserves and support its balance of payments.

The new reform plan would help integrate Jordan's

stock market into global capital markets by moves to "improve and rationalise it, including the formation of mutual funds with foreign participation."

Jordan's stock market, capitalised at over \$4.4 billion, is one of the few open markets in the region.

Mr. Jardaneh said the reforms would include legislation to supplement an investment law passed recently.

There will be additional legislation: Customs laws, companies law, amendment of the Amman Financial Market law and the establishment of mutual funds," Mr. Jardaneh said. The plan will retain a "social safety net" for low income earners.

The new programme would help develop Jordan's domestic capital markets, creating long-term financial and savings instruments that

include government and corporate bonds.

The plan would further cut restrictions on foreign investment, which is now limited to 49 per cent in some sectors, amend the companies law and simplify land acquisition for companies.

Under the programme, fresh steps would be taken to advance privatisation, now focused on transforming state concerns into commercial entities.

Mr. Jardaneh said by the end of the year Jordan would get around \$300 million in soft loans, including \$135 million from Japan's Export-Import Bank and \$80 million from the World Bank to be matched by Japan. The World Bank agreement will be signed during the Amman economic summit starting Sunday.

The Housing Bank, the second largest financial in-

By Cathy King
Jordan Times Staff Reporter

AMMAN — Underpinning the banking sector's importance in future economic and investment development, the Housing Bank announced its creation of the Housing Bank Jordan Fund in Jordanian dinars, a senior bank official said.

Housing Bank Chairman and General Manager Zuhair Khouri said that the investment initiative is the first and largest Mutual Investment Fund based on Jordanian currency that is open to Jordanian, Arab and foreign investors.

"The coming era requires that the banking sector in Jordan plays an effective role in solidifying the national economic structure," Mr. Khouri said.

The Housing Bank, the second largest financial in-

sitution in the Kingdom, has signed a contract with the American fund manager Alliance Capital so as to guarantee the activity of the fund.

According to statement released by the Housing Bank, the fund is open to investors looking to benefit from potential investment opportunities arising from new regional economic developments, that will in turn bring growth to the Amman Financial Market (AFM).

The drive to create a more attractive investment climate, included a new package of investment and tax legislations required to meet investment needs, Mr. Khouri said.

The new package of investment and tax legislations has created real change that will motivate investment," Mr. Khouri inferred. The bank's investment initiative was launched in time for the Middle East and North Afri-

ca (MENA) economic summit that opens here today.

Mr. Khouri said that the country was now ready to act as an investment base for the AFM — Jordan's stock exchange.

"The groundwork is prepared, more than at any time in the past, for Jordan to act as an Arab and international base for investment," he claimed.

The introduction of the Housing Bank Jordan Fund is an effort to seize the opportunities created by the legislation changes and is a bid to increase the financing capabilities required to meet investment needs, Mr. Khouri said.

The fund, said Mr. Khouri, will invest in Jordanian securities (shares and bonds)

issued by the Treasury, as well as in government corporations and also in Jordanian public shareholding companies traded-on the AFM — Jordan's stock exchange.

The fund can also invest in Jordanian bonds issued in foreign currencies, in addition to investing in private companies not listed on the AFM, provided that the fund's holdings do not exceed 15 per cent of the fund's JD 20 million capital.

According to the bank's statement, the contract was signed with Alliance Capital owing to its reputation as one of the largest fund managers in the world and its handling assets of 49 American companies.

The statement added that the Housing Bank Jordan Fund is the Kingdom's first investment fund on this scale.

Beirut bankers back boycott of summit

BEIRUT (R) — Most Beirut bankers back Lebanon's boycott of the Amman Economic Summit but some say the country may be missing out on investment opportunities.

Several bankers polled by Reuters said it was premature to discuss economic cooperation with Israel before peace is signed. They also feared Israel wants to swallow up Arab markets through joint projects like a planned regional development bank.

"We are still in peace negotiations with Israel and going to the conference now would mean we recognise Israel even before we sign peace," one banker told Reuters.

"We should wait at least until peace is signed between us and them," added the banker, who requested anonymity.

"This conference is not to our benefit. Israel is trying to swallow the Arab markets and we're not ready to stand up in the face of Israeli technology," he said.

Prime Minister Rafik Al Hariri said last month Lebanon would stay away from the Oct. 29-31 conference because peace with Israel had not been achieved.

Syria, which has 35,000 troops in Lebanon, is also boycotting the Amman summit because of the impasse in its peace negotiations with Israel.

Hafez Abai Chaker, director of Banque Libano Francaise, said he agreed with Mr. Hariri's political argument but felt Lebanon could gain by attending such international conferences "which give it a presence in regional and international debate."

"Lebanon is a reconstruction site and we need investments. We want businesses from the Arab World to come and to contribute eco-

nomically to the post-war projects," he said.

"So economically speaking Lebanon could benefit from going to the Amman summit... of course, there are political reasons that forbid Lebanon from attending and political considerations override economic ones here," Mr. Abai Chaker added.

Tala Abou Zaki, foreign exchange manager at Bank of Beirut and the Arab countries, doubted that the conference would be a success because "Arab public opinion is not ready to accept joint projects with Israel. We cannot forget 45 years of enmity."

"Look at Egypt, it signed peace years ago but Egyptians still do not accept joint projects," he said.

Bankers also warned against the establishment of a regional bank, expected to be unveiled at Amman, which would give Israel its first membership of a regional economic body.

Mr. Hariri said last month Lebanon opposed the bank because even if peace was reached with Israel, "setting up the bank, its capital and its work as planned is not in our interest."

Mr. Abou Zaki also rejected the idea, saying Beirut lacked the technology for joint projects with the Israelis.

"Any joint project would serve their purposes and interests, not ours. Israel is striving for joint projects with Arabs as it wants to expand horizontally and vertically at Arabs expense. They will try to take our role as Lebanese," he said.

Mr. Abai Chaker said he did not believe capital would pour into the bank in the immediate post-peace era as many Arabs could not easily accept a sudden end to the Arab-Israeli conflict.

Arab Gulf states favour boosting local funds over Mideast bank

ABU DHABI (AFP) —

Arab Gulf oil states are pressing to use regional development funds as an alternative to an ambitious Middle East bank project proposed by the United States to aid cooperation between Israel and its Arab neighbours.

The six Gulf Cooperation Council (GCC) states have already made clear their participation in a watershed economic summit in Amman in the coming days does not mean they will contribute to the \$5 billion bank.

Saudi Arabia, Kuwait, Bahrain, Oman, Qatar and the United Arab Emirates (UAE) argue the bank could be more to the benefit of Israel and that Arabs do not need a new development fund as they have a surplus of such institutions.

"We are trying to activate the existing regional funds and upgrade their operations to make them more efficient," a GCC official told AFP. "Why do we need a new fund with \$5 billion when our funds are still flush with money? We think our proposal is more logical."

U.S. and Israeli officials have said that the Bank for Economic Cooperation and Development in the Middle East and North Africa would be launched at the Amman forum which opens Sunday.

Arab states already have seven major development funds in addition to two institutions jointly owned with others — the OPEC Fund for International Development and the Islamic Development

development funds," a Gulf financial official told AFP. "But the problem is that the money is not being used properly... What we are proposing is a sort of mechanism to ensure beneficiaries exploit the money for the purpose for which it is extended. In other words... efficient usage."

Experts said Arab nations could repair their economies if they pursue reforms. But they stressed financial aid was essential.

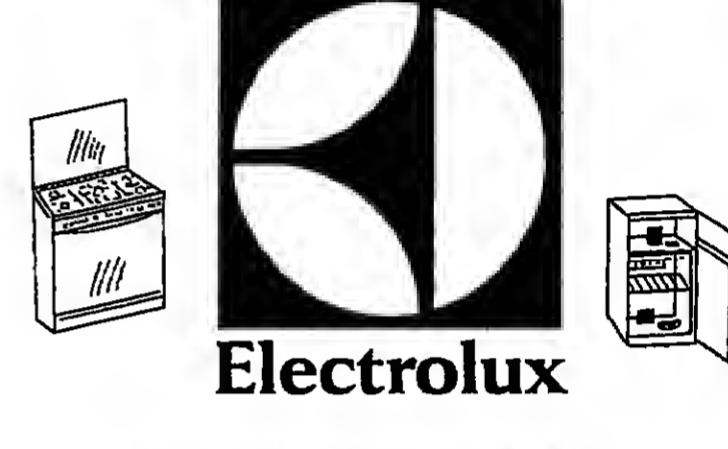
"There is a stronger need now for money to finance economic reforms provided they (Arabs) are serious in such reforms," one expert said.

The other six key official Arab funds involved in development in the region are the Saudi Development Fund, which has provided around \$5.9 billion, and the Kuwait Fund, which has granted nearly \$7.8 billion.

The Abu Dhabi Development Fund has extended nearly \$1.58 billion, while around \$1.73 billion have been given by the Iraqi Fund, \$6.28 billion by the Kuwait-based Arab Fund for Economic and Social Development, \$2.2 billion by the AMF, and around \$1.8 billion by the Khartoum-based Arab Bank for Economic Development in Africa.

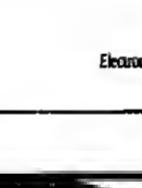
Of the total, Arab states have received nearly \$23.4 billion while \$8.9 billion have been provided to non-Arab Asian countries, \$6.1 billion to Africa and the rest to the Latin America and other developing nations.

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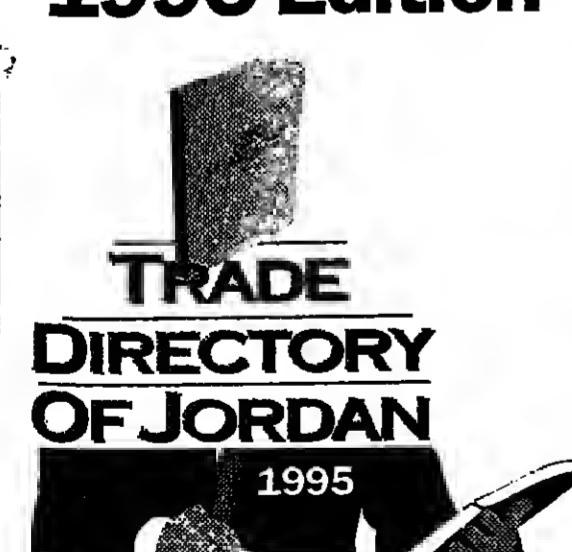
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14 Miscellaneous

JORDAN TIMES, SUNDAY, OCTOBER 29, 1995

HOROSCOPE

FORECAST FOR MONDAY, OCTOBER 29, 1995

ARIES: (March 21 to April 19) Know who it is that can best help you to get ahead today, and then join that person in some activity.

TAURUS: (April 20 to May 20) This is a good day to take a little trip and garner information you need. **GEMINI:** (May 21 to June 21) Plan the future more sensibly with the one you love.

MOON CHILDREN: (June 22 to July 21) Situations arise today which can be beneficial to you.

LEO: (July 22 to August 21) Take treatments which will improve your health in the morning.

VIRGO: (August 22 to September 22) Plan amusements for the days ahead and count the cost very well today.

LIBRA: (September 23 to October 22) Home and family should receive your greatest attention today.

SCORPIO: (October 23 to November 21) This is a fine day for being somewhere where you can enlarge on your present philosophy of life.

SAGITTARIUS: (November 22 to December 21) No matter what you may be doing today, take time to study your property for possible needed repairs. **CAPRICORN:** (December 22 to January 20) This is a good day to do what you most please, so make plans early.

AQUARIUS: (January 21 to February 19) Get busy at arrangements for the days ahead and schedule your activities wisely.

PISCES: (February 20 to March 20) Go out and see relatives and friends whom you have not seen for some time.

"My boss is really into this Internet stuff. He named his new baby Http://baby.son/tom/jr."

GOREN BRIDGE

WITH OMAR SHARIF & TANNAH HIRSCH
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PICK THE RIGHT SUIT

East-West vulnerable. South deals.

NORTH
A K Q 4
Q J 9
Q K 6 4
+ 7 5 4 2
WEST
A J 10 9 3
A K 6
A K 6
+ 9 8 5 3
+ K 10 9 3
SOUTH
A A 8
Q Q 10 4 3
Q A 7 2
+ A Q J 9

The bidding:
SOUTH WEST NORTH EAST
1NT Pass 3NT Pass
Pass Pass

Opening lead: Jack of a South, declarer at three no trump, selected a line that would bring home the contract more than four times out of five. The fact that the contract failed could be considered unlucky if it were not for the fact that there was a sure-trick line available.

The auction was straightforward. With 11 high-card points and no four-card major, North had something in reserve for raising partner's one-no-trump opening to

Peanuts



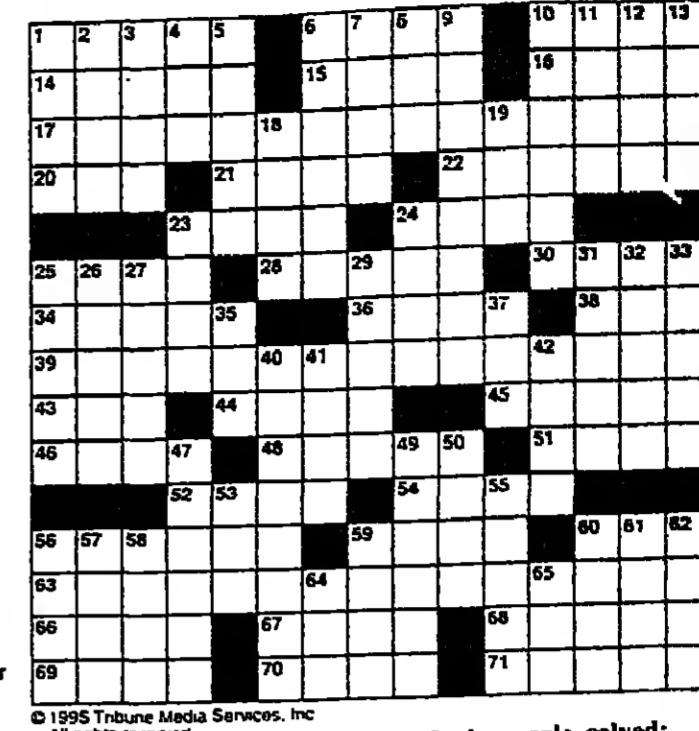
Andy Cap



Mutt'n'Jeff



THE Daily Crossword by Don Johnson



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Yesterday's puzzle solved:

M	A	R	G	B	O	S	I	H	O	C	E	H
A	S	E	A	A	D	U	E	C	H	A	S	E
T	I	N	S	T	E	M	T	O	T	T	O	T
A	T	H	E	T	O	P	O	O	O	T	O	T
O	X	E	N	T	A	B	O	O	O	T	O	T
V	A	L	U	E	D	C	A	E	E	N	E	N
A	M	A	S	S	F	L	I	E	E	A	X	E
T	A	I	T	E	D	I	A	L	S	N	I	C
I	E	B	U	R	R	S	R	O	V	E	D	O
C	O	R	A	L	S	E	A	H	O	V	E	L
L	O	T	S	D	A	N	I	E	B	R	E	K
D	E	R	I	C	A	M	P	E	D	R	E	C
R	E	A	R	E	E	R	E	E	E	E	E	E

10 Turtle
11 Woodwind
12 Whirling sound
13 Mrs. HST
18 Occupation
19 Rather
20 GI's lunch
21 Comic Johnson
22 Dims
23 Bill of fare
24 English queen
25 Renown
26 Additional
30 Frolic
34 Discordant
36 Eagerly
expectant
38 Dove's cry
39 Prepares for
sleep?
43 Sea bird
44 Roman emperor
45 Gay —
46 Attempt
48 Poverty-stricken
51 Pinocchio term
52 Feedbag
contents
54 Swiss river
56 Baltimore
athlete
59 Chnsiania, now
60 Except
63 Preparing for
sleep?
66 Part of a.m.
67 Pretty
68 Twisted fabric
69 Cross
70 Slugger
Slaugher
71 Memento

DOWN
1 FDR's dog
2 In a frenzy
3 Drug plant
4 Wapiti
5 Vex
6 Toe
7 Choir voice
8 Cheer
9 Wooden peg

55 Criticize
56 Gravelly
ndges
57 U.S. attorney
general
58 "Leave —
Bever"

59 Promunger or
Klemperor
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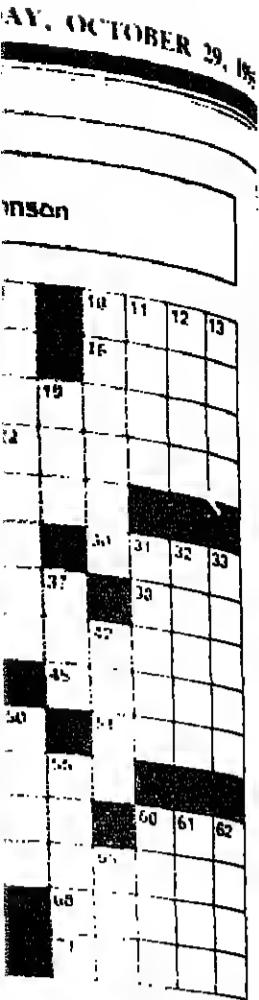
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Sports

JORDAN TIMES, SUNDAY, OCTOBER 29, 1995 15



MILD

World champion Michael Schumacher of Germany with team manager Flavio Briatore behind him during practice for the Suzuka Grand Prix (Reuters photo)

Schumacher drives the point home

SUZUKA, Japan (AFP) — World Champion Michael Schumacher underlined his domination of Formula One here Saturday with a striking confirmation of his pole position for the Japanese Grand Prix.

Having taken provisional pole in the final seconds of Friday's qualifying session, Schumacher drove the point home on Saturday with another last minute pole lap, nearly half a second faster than Friday, and almost a second ahead of the field.

Jean Alesi took the other front row spot in his Ferrari, despite uncertainty about the car's handling, with Mika Hakkinen on the second row in his McLaren Mercedes, ahead of a disappointed Damon Hill in the Williams Renault.

"The situation for the race looks very good," said Schumacher. He was surprised by the extent of his lead which he said "makes me feel confident."

"It takes us one step closer to the Constructors' Championship, which is very important for our team and is my ultimate goal," said Schumacher, who clinched his second Drivers' title by winning the Pacific Grand Prix last Sunday.

Schumacher said he hoped the Ferraris would take points away from Williams on Sunday, allowing Benetton to extend their 21 point lead over Williams and take the other title.

By contrast, his season

long rival Hill said: "There is nobody more disappointed than myself and the team, and we will have to investigate why we weren't competitive today."

Hill and teammate David Coulthard both were slower on Saturday than in the first qualifying session, Coulthard ending sixth on the starting grid.

Japanese driver Aguri Suzuki crashed heavily in his Ligier Mugen Honda after setting 12th best time, suffering a broken left rib and minor lung contusions. He was ordered to stay in hospital for three days.

Though the final qualifying hour was dry, light rain fell soon afterwards and there was a threat of rain for Sunday's race, which has been held in wet conditions for the past two years.

Despite taking the other front position in the closing moments of the session, Alesi was outspokenly critical of his Ferrari team, which he will leave at the end of the season.

Alesi said he had felt the car was rather odd on Saturday morning but the Ferrari engineers would not tell him what was wrong.

He said that "I am not worried for tomorrow, but I need to understand what is wrong with the car."

Hakkinen had no problems in the aftermath of his appendicitis operation two weeks ago, he said, and even felt relaxed for having been away from racing for that time.

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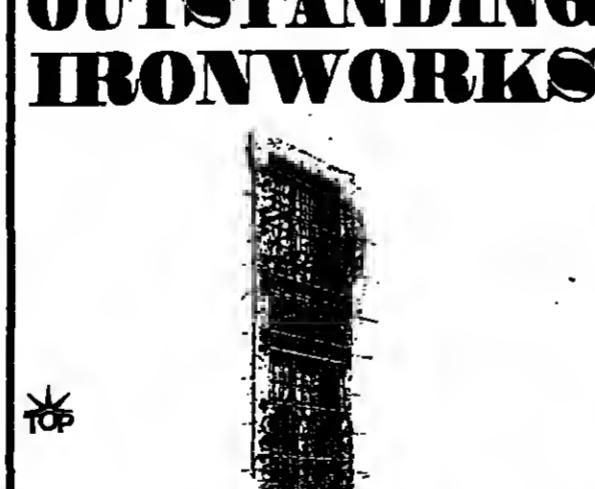
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Jordan Rallytour to kick off Nov. 10

By Shehab Makahleh
Special to the Jordan Times

AMMAN — Jordan Rallytour will officially kick off at 9:30 a.m. on Nov. 10, 1995. The 300-km event, with several constant average speed sections, will be on asphalt public roads.

It is a rally of the second category where maximum speed is not a deciding factor for the results, according to Royal Automobile Club (RAC) sources.

The event will have two sections. The first section starts from the RAC and ends at its headquarters at the 8th Circle at 13:00 hrs. The second one will kick off again from the RAC at 14:00 hrs and finish at the same place.

Any entrant wishing to enter a vehicle for this event must ensure that at the start it is fully licensed and insured in accordance with the requirements of the Jordan Traffic Law.

"No restriction to the type of vehicle entering the rally exists, but that it does not

exceed 2,000 kgs in weight and should be (passenger car, 4x4 drive vehicle, light commercial van, and pickup trucks," said Ziad Louza, rally organising committee member.

"Even for the classic cars section, they are eligible if they were manufactured before Jan. 1, 1975," he added.

Mr. Louza noted that any person holding a valid driving licence is entitled to drive his/her car and that crews made up of a minimum two persons shall be admitted to the Rallytour. The two crew members should be nominated as driver and navigator. Both of them may drive during the event. The starting order will be given in the order of competition number with the lowest number starting first.

Throughout the event, Mr. Louza said, the crews must observe all the traffic laws of Jordan. Any crew which does not comply with these traffic laws will be subject to the following penalties:

— 1st infringement JD 50



A Victory Toyota Celica GT-i in action at last year's rally (file photo)

penalty

- 2nd infringement 5 minutes time penalty
- 3rd infringement exclusion from the event

Cars will be started at one minute intervals in numerical order on Nov. 10, 1995, he added.

The organising committee members are: Derek H. Ledger (chairman), Samir Jarrar, Hani Nasser, Hassan Alaeed-din, Ziad Louza and Walid Miyyar.

Muster upsets Sampras in semifinals



U.S. tennis player MaliVai Washington hits a backhand during his match against tennis world number one Andre Agassi (Reuters photo)

ESSEN, Germany (R) — Thomas Muster dashed Pete Sampras's hopes of regaining the world No. 1 spot at the Essen Open when he upset the Wimbledon champion 7-6 6-2 in Saturday's semifinals.

After Sampras had started the match in commanding style, the Australian clay-court expert produced a spirited comeback to earn a clash with American MaliVai Washington in Sunday's final.

Sampras would have dislodged Agassi from the number one spot with victory in the \$1.8 million Essex event.

But the second-ranked American will now have to wait until next week's indoor event in Paris before he can take over from his compatriot.

Agassi will not be able to defend his position in Paris because of a chest injury.

In the other semifinal MaliVai Washington maintained his great run bereft on Saturday beating Frenchman Arnaud

Boetsch 7-5, 6-2 in the semi-finals o the 2.9 million dollar Eurocard Open, setting himself up for his first title victory in 1995.

Washington, ranked 54th and who knocked out Andre Agassi in the third round, needed just 63 minutes to dispose of the Swiss based Frenchman.

The American won the first set after Boetsch, whose wife Gabrielle is expecting a baby, double faulted twice. Washington immediately broke to lead 2-0 in the second set and won the match with the first of three match points.

He faces either world number two Pete Sampras or Austria's French Open champion Thomas Muster in the final on Sunday.

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Jordan today signs \$231m loans from Japan, World Bank

By P.V. Vivekanand
Jordan Times Staff Reporter

AMMAN -- Jordan today signs three soft-term loan agreements worth \$231 million with the Japanese government and the World Bank to help build the Kingdom's foreign exchange reserves and finance telecommunication projects.

Also today, the Japanese government will announce another loan to Jordan worth \$80 million, raising to \$441 million the total Japanese loans and grants (worth about \$30 million) to Jordan in Japan's current fiscal year, which ends on March 31, 1996.

In addition, the Tokyo government will also reschedule \$155 million of Jordan's debts as agreed in a broad accord reached with government creditors last year.

The latest Japanese assistance to Jordan comes in realisation of a pledge made by Prime Minister Tomiichi

Murayama during a visit he paid to the Kingdom in September.

The first agreement to be signed today will be worth \$135 million, which will be signed by Finance Minister Basel Jarash and Hidemi Kawai of the Japanese Export-Import Bank. The undated loan will be for 30 years with a grace period of 10 years and carry an interest of 3.15 per cent.

The credit, which will be retroactive, comes under a special arrangement with the International Monetary Fund (IMF), and will be adjusted against IMF credits already extended to Jordan.

The second accord, worth \$60 million in co-financing from the World Bank, will be signed by Planning Minister Rima Khalaf and a representative of the World Bank.

The third agreement is worth \$16 million in undated credit to be used by the state-owned Telecommunications Corporation (TCC). The loan, which will also carry

(Continued on page 4)



Prime Minister Sharif Zeid Ben Shaker (left) on Saturday holds talks with Egyptian Foreign Minister Amr Musa at the Prime Ministry (Petra photo)

Jordan voices optimism summit will be a success

AMMAN (J.T.) — Prime Minister Sharif Zeid Ben Shaker Saturday expressed hope that the Middle East and North Africa (MENA) conference will achieve success and open the door for economic and touristic investment projects in the region.

"We expect a very important gathering and we expect success in getting the economy of the region moving, and we hope that there will be many who are interested in development projects, infrastructure projects and tourism," the prime minister said at the airport after welcoming the Mauritanian delegation to the MENA conference led by the country's prime minister, Sidi Mohammed Ould Bou Baker.

"We hope that we will be able to reach agreements on many of the projects that we plan to present and those which other countries are also proposing not only for Jordan but also for countries of the region," Sharif Zeid said.

The Mauritanian prime minister also expressed hope that the meeting will be successful and will open new avenues for development in the region.

Answering a question about the Syrian and Lebanese absence at the conference, Sharif Zeid said: "I regret that they have boycotted this important meeting, but I don't think that this will affect the conference."

Arriving in Amman Saturday was the under-secretary of the Kuwaiti finance ministry, Abdul Muhsen Al Hanif, leading a Kuwaiti delegation to take part in the summit.

In a statement to Jordan Television, Mr. Hanif said he hoped that Kuwait's participation will contribute to the conference's success.

"No doubt it is an economic conference at a major international level and it is clear that all world economic blocs are taking part in the meetings which Kuwait hopes will achieve success," added Mr. Hanif, who was welcomed upon arrival by Finance Ministry Secretary General Suleiman Al Hafez.

Dr. Jassim Manai, chairman of the board of the Arab Monetary Fund, said in an arrival comment that the Amman meeting represents a "very significant event for the world community in general and the Arab region in particular."

He expressed hope that advanced nations will help Arab countries achieve economic development.

Egyptian Foreign Minister Amr Musa, who leads his country's delegation to the conference, said that the meeting represented a good opportunity for the Egyptian delegation to discuss with Jordanian and other participants matters of common interest and chart plans for regional development.

Egyptian proposals to be submitted to the conference will be for regional projects, he said, adding that Egypt's participation aims at boosting inter-regional cooperation.

Mr. Musa, who is accompanied by 150 participants — mainly business people — expressed his country's readiness to launch joint investment projects with Jordan.

Among the arrivals for the conference were also the Qatari, Omani, Mexican, Bahraini, Indian, Chinese, Maltese, Uruguayan, Indonesian, Russia, Italian and Tunisian delegations.

Other arrivals on Saturday included the Pakistani, British and Irish delegations.

Shortly after his arrival, Mr. Musa was received by Sharif Zeid.

Sharif Zeid and Mr. Musa discussed Jordanian-Egyptian relations in all fields of cooperation.

Continued on page 4

'Magic World' denies it is 'phoney'

By Amy Henderson
Jordan Times Staff Reporter

AMMAN — An American company planning for a multi-million dollar theme park on the southern coast of Aqaba Saturday denied allegations published by a local Arabic daily that the company was a "phoney entity."

"We deem these statements to be absolutely defamatory," said Richard Ligon, the chief operation officer of the company. "It appears maliciously done. We've done everything promised to the Aqaba Authority, we've honoured all commitments."

Two stories carried in separate editions of *"Al Dustour"*

daily (one on Oct. 24, and another in the daily's English language special supplement on the Middle East and North Africa (MENA) economic summit on Oct. 28), said the company, which signed an accord with the Aqaba Regional Authority (ARA) on Oct. 5 for a \$130 million investment plan, was a "phoney entity" with a \$200 capital.

According to Mr. Ligon and his partner, Alan Fulscher, director of business ventures, neither Magic World nor its parent organisation, Group LLC, was contacted by any *"Al Dustour"* reporter regarding the company's financial status.

The paper's allegations have slowed the processing of

(Continued on page 4)

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Israel, Qatar said closer to gas deal

AMMAN (AFP) — Israel hopes to clinch a deal with Qatar on the supply of natural gas to the Jewish state during the Amman economic summit, an Israeli diplomat said Saturday.

Officials from both sides are to meet during the three-day conference, which opens Sunday, to discuss the multi-billion-dollar deal and they may reach a breakthrough, the diplomat said, asking to remain anonymous.

Frederick Seire of the World Economic Forum (WEF), one of the main organisers of the summit, told AFP: "There is going to be an announcement made," but he would not give further details.

Another organiser, Greg Blatt, said: "It is one of the many interesting deals that will be looked at during the summit. It has been negotiated for many months and is coming closer now."

A Qatari diplomat in Amman said that "nothing has been officially concluded for the moment," adding that Israeli and Qatari officials would meet in coming days in Amman.

The Qatari delegation to the Amman summit is headed by Foreign Minister Sheikh Hamad Ben Khalifa Al Thani. Israel will be represented by Prime Minister Yitzhak Rabin and Foreign Minister Shimon Peres.

Mr. Rabin met the Qatari foreign and interior ministers in New York on Monday in his first public encounter with

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France's new test outrages world

TOKYO (AFP) — Countries around the world expressed outrage again Saturday as France shrugged off international opinion by carrying out its third underground nuclear explosion in the South Pacific since it resumed testing last month.

Two of the three parties in Japan's ruling coalition called Saturday for the recall of Tokyo's ambassador from France to protest at the test which shook Mururoa Atoll in French Polynesia at 2200 GMT Friday.

"We will ask the government to take strong measures, including recalling the Japanese ambassador to France," the Social Democratic Party's secretary general, Wataru Kubo, was quoted by Kyodo News agency as saying.

The second party, the New Party Sakigake, also called for the party.

The Liberal Democratic Party, the largest in the coalition, protested against the test but did not call for the recall, neither did the main opposition Shinshinto (New Frontier) party.

The defence ministry in Paris said the underground explosion had a yield of 60 kilotonnes — the equivalent of 60,000 tonnes of conventional explosives, or four times that of the bomb that flattened Hiroshima.

"This test was aimed at guaranteeing the safety and reliability of weapons in the future," the ministry said in a statement.

Elsewhere, the United States immediately expressed its "regret" over the test and South Korea declared its "deep regret," while New Zealand said France's continued programme was "an affront to all Pacific Rim countries."

Australia deplored the test as an action that would seriously damage France's international reputation.

In Papeete, capital of French Polynesia, a small group of protesters staged a peaceful anti-nuclear demonstration.

The South Pacific Forum, representing 16 of the nations closest to the test site, condemned the blast, warning it would use "all possible opportunities" to stir opinion against the tests until the programme was abandoned.

"We will continue to deplore particularly the way the French use our backyard to test nuclear weapons, putting at risk the Pacific environment and the health of Pacific peoples, not their own, with total disregard to world opinion," said the Forum's secretary general, Jeremie Tabai.

Japanese Prime Minister Tomiichi Murayama said the test was "very regrettable" and Japan would again lodge a protest with the French ambassador to Japan. "We have protested several times. It is very regrettable," he told reporters.

Greenpeace called on Australian Prime Minister Paul Keating to use the upcoming Commonwealth heads of government meeting in New Zealand to step up pressure on France, saying Australia should lead Commonwealth nations in "the strongest possible condemnation."

In Paris the environmental organisation sent a letter to President Jacques Chirac containing seven million signatures from people in more than 30 countries which it had been due to hand over on Sept. 1.

Scandinavian countries also expressed outrage with Sweden and Norway issuing formal protests.

Swedish Prime Minister Ingvar Carlsson said he "deeply regretted that France had decided to carry out another test" despite worldwide condemnation of its renewed programme of underground blasts.

The Norwegian foreign minister issued a statement "strongly deplored that France has continued its tests in defiance of international public opinion."

Ministry spokesman Kaare Eltervag said Norway would "clearly" communicate its protest to Paris but would not recall its ambassador from France.

The test, one of a series announced in June by Mr. Chirac, was detected by the Australian seismological centre which said it was equivalent to an earthquake measuring 5.6 on the Richter scale.

COLUMN 8

Mrs. Clinton given surprise birthday party

WASHINGTON (R) — First lady Hillary Rodham Clinton was given a surprise birthday party at the White House Friday night that featured square dancing and Tex-Mex food. Mrs. Clinton, who turned 48 Thursday but was in New York to give a speech, first accompanied President Bill Clinton to a birthday party for Secretary of State Warren Christopher, who turned 70 Friday. She returned to the White House to find 150 guests in western gear waiting for her in the East Room, which was decorated with bales of hay and wood fences. Mrs. Clinton was supplied with a blue-checked western dress and a Dolly Parton-style wig for the party, which included a birthday cake in the shape of a barn.

Singapore Airlines plane scrapes runway

VANCOUVER (R) — A Singapore Airlines 747 jet scraped the runway as it landed at Vancouver's airport Friday but there were no injuries, an airport spokesman said. The plane with 400 aboard suddenly listed to the right as it neared the runway on arrival from Singapore and its wing dragged along the tarmac, the spokesman said. "As the plane was about to touch down it tipped to the right for some reason and the wing scraped the runway," the spokesman said. The plane then righted itself and taxied to the terminal.

Drunk driving arrests quadruple in S. Korea

SEOUL (AP) — Arrests of drunk drivers quadrupled throughout South Korea after a former president and a presidential hopeful made televised disclosures of involvement in a multi-million-dollar slush fund.

News reports said Saturday. Police booked 1,600 drunk drivers, many of them middle-aged salarymen Friday night after former President Roh Tae Woo went on state television to apologise for amassing \$650 million in unreported income while in office from 1987 to 1993.

At the same time 1997 presidential hopeful Kim Dae-Jung said he had accepted \$2.5 million of the black money from Mr. Roh when he made his last failed bid for the presidency in 1992.

Bomb disarming splits Italy in half

ORVIETO, Italy (AP) — A 500-pound unexploded bomb from World War II achieved for one day Friday what it didn't do 51 years ago — split Italy in half. To defuse the bomb, which was uncovered last week near Orvieto's train station, local authorities closed off all train tracks and highways around the city, blocking a major land connection between northern and southern Italy. Between 7 a.m. and 6 p.m., all trains on Italy's Milan-Naples line were rerouted to secondary tracks, causing delays and cancellations.

Two hundred police officers evacuated 3,500 inhabitants, shut schools, and closed off streets within a half-mile radius of the bomb site. Orvieto is 100 kilometres north of Rome.